

THE
MUNICIPALITY
OF
METROPOLITAN TORONTO
CANADA



ANNUAL REPORT
OF THE
COMMISSIONER OF FINANCE
1962

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Government
Publications

THE
MUNICIPALITY
OF
METROPOLITAN TORONTO
CANADA



ANNUAL REPORT
OF THE
COMMISSIONER OF FINANCE
1962



OFFICIAL SEAL OF
THE MUNICIPALITY OF METROPOLITAN TORONTO

EXPLANATION

WINGED COGWHEEL—Represents Industry.

OPEN BOOKS—Stand for Education.

THE IMPERIAL CROWN—Commemorates Coronation Year of Her Majesty Queen Elizabeth II, in which year the Municipality was incorporated.

THE CHEVRON—One of the well-known heraldic ordinaries derived from the gable of a house—suggests housing.

THE CADUCEUS OR STAFF OF MERCURY, The Roman God of Commerce.



874531

Government
Publications



WILLIAM R. ALLEN, Q.C.
CHAIRMAN — METROPOLITAN COUNCIL

<i>Alderman of the City of Toronto</i>	- - - - -	1950-1955
<i>Member of the Board of Control of the City of Toronto</i>		1956-1961
<i>Member of the Metropolitan Council</i>	- - - - -	1953-1955 and 1959-1961
<i>Member of the Metropolitan Executive Committee</i>	-	1959-1961
<i>Elected Chairman by the Metropolitan Council</i>	- -	1962-1964



G. ARTHUR LASCELLES
COMMISSIONER OF FINANCE AND TREASURER

Entered Civic Service, City of Toronto (Treasury Department), April 1, 1913. Appointed Commissioner of Finance and Treasurer, October 1, 1941.

Appointed Commissioner of Finance and Treasurer of The Municipality of Metropolitan Toronto, May 26, 1953.

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METROPOLITAN COUNCIL — 1962

CHAIRMAN

WILLIAM R. ALLEN, Q.C. (a)

REPRESENTATIVES

CITY OF TORONTO

MAYOR NATHAN PHILLIPS, Q.C.

CONTROLLER DONALD D. SUMMERVILLE

CONTROLLER WILLIAM DENNISON (b)

ALDERMAN FRED J. BEAVIS	Ward 1
ALDERMAN (Mrs.) MARGARET CAMPBELL, Q.C.	Ward 2
ALDERMAN WILLIAM L. ARCHER, Q.C.	Ward 3
ALDERMAN DAVID ROTENBERG	Ward 4
ALDERMAN HAROLD MENZIES	Ward 5
ALDERMAN W. FRANK CLIFTON	Ward 6
ALDERMAN WM. C. DAVIDSON, Q.C.	Ward 7
ALDERMAN ALEX HODGINS	Ward 8
ALDERMAN KENNETH M. OSTRANDER	Ward 9

SUBURBAN

REEVE (Miss) TRUE DAVIDSON	Township of East York
REEVE H. O. WAFFLE	Township of Etobicoke
REEVE LAURIE T. SIMONSKY	Village of Forest Hill
MAYOR LLOYD M. DICKINSON (c)	Town of Leaside
REEVE (Mrs.) MARIE CURTIS	Village of Long Branch
MAYOR HUGH M. GRIGGS	Town of Mimico
MAYOR D. R. RUSSELL	Town of New Toronto
REEVE NORMAN C. GOODHEAD	Township of North York
REEVE ALBERT M. CAMPBELL	Township of Scarborough
REEVE (Mrs.) DOROTHY HACUE	Village of Swansea
MAYOR GEORGE W. BULL	Town of Weston
REEVE WALTER SAUNDERS (d)	Township of York

EXECUTIVE COMMITTEE

WILLIAM R. ALLEN, Q.C., Chairman

NATHAN PHILLIPS, Q.C.

DONALD D. SUMMERVILLE

WILLIAM L. ARCHER, Q.C.

NORMAN C. GOODHEAD

ALBERT M. CAMPBELL

MRS. DOROTHY HAGUE

(a) Elected Chairman by Metropolitan Council January 9, 1962. Vice Frederick G. Gardiner, Q.C. — resigned.

(b) Vice William R. Allen, Q.C. — resigned on election as Chairman.

(c) Elected Mayor by Town Council February 26, 1962. Vice Charles H. Hiscott — resigned.

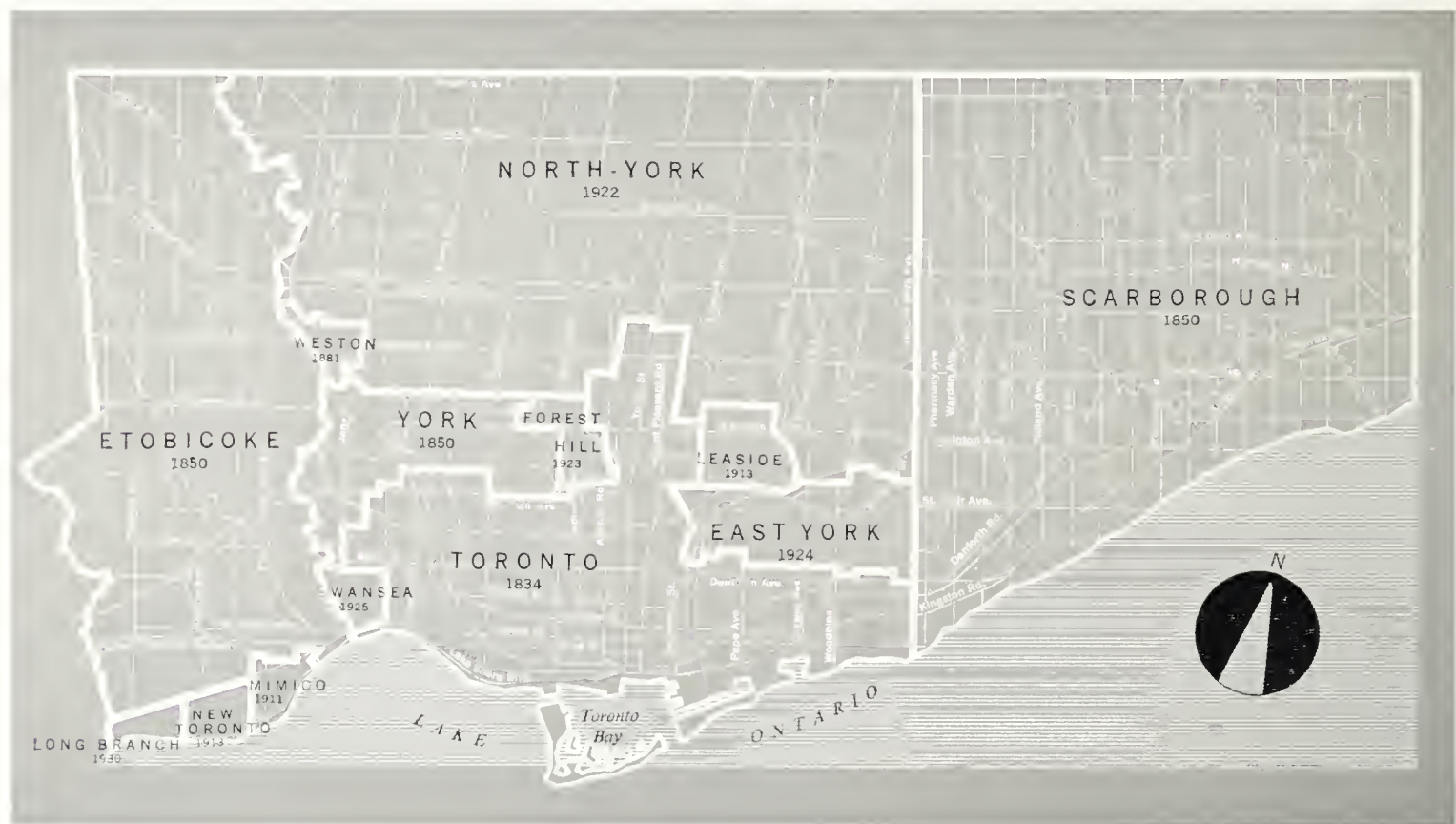
(d) Elected Reeve by Township Council January 2, 1962. Vice Fred C. Taylor — deceased.

HEADS OF DEPARTMENTS — 1962

S. CASS, B.A.Sc., P.Eng.	Traffic Engineer
F. D. CAVILL	Commissioner of Property
ROSS L. CLARK, B.A.Sc., P.Eng.....	Commissioner of Works
A. G. CRANHAM	Commissioner and Co-ordinating Officer of the Courts of Revision
GORDON CUTHBERTSON, B.Com., C.A.....	Auditor
WILBERT W. GARDHOUSE.....	Clerk
GEORGE O. GRANT, B.Sc., M.E., P.Eng.....	Commissioner of Roads
A. J. B. GRAY	Assessment Commissioner
G. ARTHUR LASCELLES	Commissioner of Finance and Treasurer
J. MACKEY.....	Chief of Police
C. FRANK MOORE, Q.C.....	Solicitor
G. W. NOBLE.....	Personnel Officer
R. J. SMITH	Commissioner of Welfare and Housing
T. W. THOMPSON, B.S.A.....	Parks Commissioner

MUNICIPALITIES FORMING METROPOLITAN TORONTO

(Showing years of Incorporation)



DOWNTOWN TORONTO

FREDERICK G. GARDINER EXPRESSWAY

(First Section — Humber River to westerly limits of Canadian National Exhibition Grounds —
officially opened August 8, 1958)



Second Section — westerly limits of Canadian National Exhibition Grounds easterly to Spadina Road —
elevated structure completed in August, 1962

PRINCIPAL STATISTICS
OF
METROPOLITAN TORONTO
(1962)

Population	1,625,405
Area	241 sq. miles
Assessment (basis for 1963 tax levies):.....	\$4,327,011,292
Industrial, Commercial, etc.....	\$1,896,734,914
Residential	2,430,276,378
Construction Contracts Awarded:	
Number	8,906
Value	\$471,401,200
Schools (Public and Secondary).....	428
Paved Roads:	1,916 miles
King's Highways	51 miles
Metropolitan	348 miles
Area Municipalities	1,517 miles
Streetcar and Subway Track and Bus Routes	551 miles
Motor Vehicle Registrations	574,102
Sewers:	3,295 miles
Metropolitan	153 miles
Area Municipalities	3,142 miles
Watermains:	2,720 miles
Metropolitan	207 miles
Area Municipalities	2,513 miles
Water Consumption	69,270,523,000 gallons
Telephone Installations	831,000
Manufacturing Establishments (1960):	
Number	4,741
Number of Employees	206,434
Cheques Cashed—Toronto Clearing House Area.....	\$121,733,000,000
Stock Exchange—Average Number of Shares Traded Daily.....	3,192,059
Harbour Cargo Tonnage	5,489,000

ANNUAL REPORT
OF THE
COMMISSIONER OF FINANCE
THE MUNICIPALITY OF METROPOLITAN TORONTO
1962

Mr. William R. Allen, Q.C., Chairman,
and Members of the Council of
The Municipality of Metropolitan Toronto,
Toronto, Ontario.

Toronto, August 16, 1963.

Ladies and Gentlemen:

I am pleased to submit the Annual Report on the financial affairs of The Municipality of Metropolitan Toronto for the year ended December 31, 1962, with certain additional information to indicate the financial relationship between the Metropolitan Corporation and the Area Municipalities and various Metropolitan boards, commissions, and other bodies directly dealing with education, police protection, licensing, planning, housing, conservation, public transit, emergency measures (civil defence), and employee pensions.

The Municipality of Metropolitan Toronto Act (Revised Statutes of Ontario, 1960, Chap. 260, as amended), provided in 1953 for the federation of the Municipalities in the Toronto Metropolitan Area for certain financial and other purposes. By this Act the inhabitants of the following "Area Municipalities" are constituted a body corporate, under the name of "The Municipality of Metropolitan Toronto":

City of Toronto

Township of East York
Township of Etobicoke
Village of Forest Hill
Town of Leaside
Village of Long Branch
Town of Mimico

Town of New Toronto
Township of North York
Township of Scarborough
Village of Swansea
Town of Weston
Township of York

REVENUES AND EXPENDITURES

The following statement of revenues and expenditures in 1962 has been prepared on a functional rather than a departmental basis with a view to indicating the cost, both gross and net, of the services and financial obligations for which the Metropolitan Corporation is responsible under The Metropolitan Toronto Act.

STATEMENT OF REVENUES AND EXPENDITURES

for the Year ended December 31, 1962

Classification	Gross Expenditures including Debt Charges	Revenues		Net Costs of Specific Services and 1962 Surpluses
		Provincial Grants	Sundry, Sur- pluses from 1961 and Metro Levies	
<u>GENERAL</u>				
Protection to Persons and Property	\$ 27,203,397	\$ 640,760	\$ 7,224,592	\$19,338,045
Health and Welfare	12,157,294	4,450,087	2,391,549	5,315,658
Roads	13,178,997	2,831,397	41,717	10,305,883
Sewage System	9,341,163	.....	54,968	9,286,195
Administration—General	4,379,844	.....	232,542	4,147,302
Recreation and Community Services	2,833,541	.....	543,731	2,289,810
Unclassified	3,203,573	598,262	307,553	2,297,758
Provision for Capital Expenditures — Special 2-mill Levy	8,343,024	.....	.....	8,343,024
	<u>\$ 80,640,833</u>	<u>\$ 8,520,506</u>	<u>\$ 10,796,652</u>	<u>\$61,323,675</u>
				Deduct:
Provincial Government Unconditional Per Capita Grant .....	.....	\$ 8,827,599	.....	\$ 8,827,599
Surplus from 1961 .....	.....	.....	1,815,087	1,815,087
General levy (including 2 mills for Capital purposes) .....	.....	.....	51,862,938	51,862,938
Share of Supplementary Taxes less Deficiencies .....	.....	.....	227,023	227,023
	<u>\$ 80,640,833</u>	<u>\$17,348,105</u>	<u>\$ 64,701,700</u>	<u>\$ 1,408,972 S</u>
<u>EDUCATION</u>	<u>\$ 80,065,565</u>	<u>\$28,844,713</u>	<u>\$.....</u>	<u>\$51,220,852</u>
				Deduct:
Surplus from 1961 .....	.....	.....	2,038,269	2,038,269
Educational levy (including 1 mill for Capital purposes) .....	.....	.....	51,241,255	51,241,255
Share of Supplementary Taxes less Deficiencies .....	.....	.....	203,736	203,736
	<u>\$ 80,065,565</u>	<u>\$28,844,713</u>	<u>\$ 53,483,260</u>	<u>\$ 2,262,408 S</u>
Total Education	<u>\$ 80,065,565</u>	<u>\$28,844,713</u>	<u>\$ 53,483,260</u>	<u>\$ 2,262,408 S</u>
Total General and Education	<u>\$160,706,398</u>	<u>\$46,192,818</u>	<u>\$118,184,960</u>	<u>\$ 3,671,380 S</u>
<u>WATERWORKS</u> (Self-sustaining)	<u>11,939,566</u>	.....	<u>11,876,645</u>	<u>62,921 D</u>
<u>DEBT CHARGES RECOVERABLE</u>				
Toronto Transit Commission	4,859,601	.....	4,859,601	.....
Area Municipalities	31,229,136	.....	31,229,136	.....
	<u>\$208,734,701</u>	<u>\$46,192,818</u>	<u>\$166,150,342</u>	<u>\$ 3,608,459 S</u>
S — Surplus				
D — Deficit				

Protection to Persons and Property (See Pages 62 and 65)

Under this section are included Police, Licensing, Courts, Jail, Traffic Control, etc. It should be noted that the responsibility for fire fighting services has not been transferred from the Area Municipalities to the Metropolitan Corporation.

Though the following items of expenditures are shown on page 62 of this Report, a better understanding of the nature of these expenditures is gained from the explanatory notes hereunder.

Expenditures in 1962 for Protection to Persons and Property:

Police—Salaries, equipment, buildings maintenance and repairs, etc. (Police Force under the Metropolitan Board of Commissioners of Police)	\$19,831,960
Magistrates' Courts—Provision of accommodation and salaries (including Magistrates'), fees re witnesses and interpreters, etc.	1,553,020
General Courts and Inquests—Provision of accommodation; fees re wit- nesses, jurors, sheriffs, and coroners, etc.	1,314,296
Jail—Cost of operation and maintenance of Toronto Jail, (including maintenance of prisoners)	1,316,170
Juvenile and Family Courts (including Children's Observation Home)— Provision of accommodation and salaries (including Judges')	745,830
Boys' and Girls' Training Schools, Female Refuges—Statutory per diem payments toward maintenance and education	105,073
Traffic Control—Maintenance of traffic control signals and signs, pave- ment markings, and pedestrian crossovers, etc., re Metropolitan roads, and with effect from July 1, 1962, maintenance of traffic control signals on all other roads	1,086,295
Air Pollution Control—Issuance of permits, inspections, surveys, re- search, publicity, and cost of enforcing smoke abatement regulations	286,678
Licensing—Salaries, licenses, etc. (administered by Metropolitan Licens- ing Commission)	380,919
Registry Office Buildings—Maintenance and operating costs	136,828
Public Morgue—General maintenance expense	3,809
Debenture Debt Charges re new Juvenile and Family Court Building, Jail Extension, Magistrates' Court Buildings, and Police Buildings	442,519
	\$27,203,397

In abatement of the above expenses provision was made for the receipt by the Metropolitan Corporation of \$640,760 from the Provincial Government (\$395,325 for policing services to liquor outlets; \$115,242 for 10% subsidy on pension plan contributions and workmen's compensation awards in respect of police officers; and \$130,193 for 10% subsidy on the annual cost of maintaining the jail under The Jails Amendment Act 1961-62 which came into force on April 1, 1962).

Other Revenues amounted to \$7,224,592 of which the major items were \$4,348,085 from Court fines and fees, \$1,318,135 from Parking Violation Tags, and \$865,844 from General Licenses issued by the Licensing Commission.

Capital expenditures in 1962 amounted to \$850,287, including \$665,683 in respect of the construction of a Magistrates' Court and District Police Headquarters in Scarborough and \$164,579 for the construction of police stations in Etobicoke, North York, and Scarborough.

Health and Welfare (See Pages 60 and 64)

Though the term Health has been adopted as part of the caption for the classification of expenditures herein, it should be noted that as a Metropolitan function it refers generally to hospitalization, rather than Public Health services such as medical and dental services, public health nursing, food inspections, etc., which remain the responsibility of the Area Municipalities.

Hospitalization net expenditures amounted to \$326,690 in 1962 as compared with \$799,304 in 1961, \$903,624 in 1960, \$1,824,897 in 1959, and \$4,264,514 in 1958. The large reduction reflects the commencement on January 1, 1959, of the Ontario Hospital Services Plan and the consequent discontinuance of grants by the Metropolitan Corporation on account of operating deficits of hospitals (which amounted to \$781,377 in 1959 in respect of 1958 operations); diminishing grants to hospitals as aid in building construction (payments re prior years' commitments) viz. \$230,000 in 1962 (final payments) as compared with \$695,000 in 1961, \$900,000 in 1960, and \$1,161,600 in 1959; and the receipt of a Provincial grant toward costs of hospitalization of indigents, viz. \$726,811 in 1962 (100% of net expenditure excluding premium payments to the Ontario Hospital Services Plan re indigents) and unconditional grants of \$762,853 in 1961, 1960, and 1959 respectively. Riverdale Hospital, formerly owned and operated by the City of Toronto, became vested in the Metropolitan Corporation on January 1, 1957, under the Corporation's authority to establish and operate a public hospital and an isolation hospital. In 1962 operating expenditures amounting to \$584,299 were offset by revenues from maintenance fees, etc., of \$578,731. Capital expenditures on renovations, alterations, and equipping of the Hannah and Hastings Buildings of Riverdale Hospital amounted to \$434,744 by the end of 1962, towards which provision has been made for Federal and Provincial grants of \$226,379. Annual Provincial grants of \$75 per bed amounting to \$7,800 in 1960, \$7,725 in 1961, and \$7,800 in 1962 have been applied against the balance of the capital cost of these works. Demolition of the remainder of the existing buildings and construction of a single building containing 808 beds, at an estimated cost of \$6,240,000, to be met by Provincial grants of \$2,636,000, Federal grants of \$1,704,000, and \$1,900,000 by the Metropolitan Corporation (capital account) was commenced in late 1960 and was substantially completed by June 3, 1963, when the first patients were admitted. Expenditures thereon amounted to \$5,533,174 by the end of 1962.

Payments to Children's Aid Societies amounted to \$4,636,585, of which \$4,054,349 represented payments in accordance with statutory requirements. This cost was abated by recoveries of \$55,989 from parents, and grants of \$1,758,075 from the Provincial Government based upon 40% of the net expenditure established in accordance with the statutory rate.

The Metropolitan Corporation is statutorily required to erect and maintain Homes for the Aged and is empowered to do so either within or outside the Metropolitan Area. In 1962 the Metropolitan Corporation operated five Homes for the Aged, viz., "Lambert Lodge" and "Hilltop Acres" in the City of Toronto, "Kipling Acres" in Etobicoke, and "Greenacres" located at Newmarket, Ontario, with a total capacity for 1,800 residents; and "Bendale Acres" in Scarborough, completed in 1962 at an approximate total cost of \$2,462,000, capacity 332 residents, admission to which commenced in August, 1962. Gross operating expenditures amounted to \$4,439,035, and after recoveries of \$1,521,628 from residents, \$106,516 sundry revenues, and \$1,965,201 from Provincial Government grants, the Metropolitan Corporation was responsible for raising \$845,690 by levy against the Area Municipalities. The construction of an extension to Kipling Acres to provide an additional 130 beds was completed in April, 1963, at an approximate total cost of \$375,000. In addition a site has been acquired in North York for another home.

Under the auspices of The Metropolitan Toronto Housing Company Limited formed in 1954, apartments have been built (1320 suites) or acquired (154 suites) for elderly persons of limited means. During 1962, 433 suites were put into service viz: "East York Acres" (201 suites) completed in January, 1962; "King High Acres" (31 suites) in North York and "Humber Acres" (47 suites) in Etobicoke both

completed in May, 1962; and "Glen Stewart Acres" (154 suites) in the City of Toronto, an existing apartment building acquired in October, 1962. Construction is now in progress in Scarborough (392 suites) and other projects (1,194 suites) have been approved by the Metropolitan Council.

The capital cost of each of the Housing Company's projects, as approved by the Metropolitan Council, is financed mainly by a first mortgage loan made under The National Housing Act through the agency of the Central Mortgage and Housing Corporation of up to 90% of the lending value of the project as determined by that Corporation. In addition, the Province of Ontario makes a grant under The Elderly Persons' Housing Aid Act at the rate of \$500.00 per suite or 50% of that part of the capital cost which is not financed by the mortgage loan, whichever is the lesser. The Metropolitan Corporation provides temporary financing during construction pending receipt of the mortgage advances and the Provincial grant, and to the extent that the capital cost exceeds these receipts the balance remains as a permanent advance to the Housing Company bearing interest generally at the same rate as the mortgage loan subject to a limit of 5% per annum. At the expiry of the mortgage loan, the permanent advance is discharged by transfer to the Metropolitan Corporation of title in the land and premises of the project for the sum of \$1.00.

The financing of projects completed to date, in accordance with the above, is shown hereunder:

<u>Project</u>	<u>No. of Suites</u>	<u>Gross Cost</u>	<u>Mortgage Loan</u>	<u>Provincial Grant</u>	<u>Metro Permanent Advance</u>
		<u>Actual</u>			
Westacres	128	\$ 804,538	\$ 618,350	\$ 64,000	\$122,188
Northacres	128	912,582	648,783	64,000	199,799
Scarborough Acres	16	119,938	84,000	8,000	27,938
May Robinson House	405	2,358,076	1,950,000	202,500	205,576
Woodbine Acres	42	286,846	210,258	21,000	55,588
Westacres Extension	96	653,734	555,675	48,000	50,059
Brimley Acres	201	1,435,511	1,093,429	100,500	241,582
Riverdale Acres	25	178,017	128,200	12,500	37,317
		<u>Approximate</u>			
East York Acres	201	1,433,000	1,102,950	100,500	229,550
King High Acres	31	198,000	170,377	15,500	12,123
Humber Acres	47	316,000	271,620	23,500	20,880
Glen Stewart Acres	154	1,047,170	847,170	77,000	123,000

Expenditures by the Metropolitan Corporation which are not included in the above amounts, in respect of land conveyed for nominal sums to the Housing Company for sites for housing projects, were \$20,056 (for "Humber Acres") in 1962, \$22,500 (for "Riverdale Acres") in 1961, and \$30,986 (\$14,000 for "King High Acres", \$10,171 for "Brimley Acres", and \$6,815 for "Westacres" Extension) in 1960. In addition expenditures on the acquisition of land for future projects amounted to \$121,143 in 1962.

The projects of The Metropolitan Toronto Housing Company Limited are subsidized by the Metropolitan Corporation with respect to realty taxes in excess of \$25.00 per suite per year, which resulted in an expenditure of \$116,877 in 1962. In conformity with this policy the Metropolitan Corporation assumed the payment of realty taxes in excess of \$25.00 a suite, amounting to \$5,473 in 1962, in respect of accommodation (48 suites) provided under The National Housing Act by Canadian Legion Toronto Homes in North York for elderly veterans.

The Metropolitan Corporation with the co-operation of the Area Municipalities has made some progress through the Metropolitan Toronto Housing Authority in the provision of rental housing for families where the total family income is not sufficient to obtain accommodation otherwise of a minimum standard for their requirements. The Metropolitan Toronto Housing Authority, established by the Provincial Government in 1955, administers and operates such public housing initiated and constructed on a Federal, Provincial, and municipality partnership basis.

The present basis of financial participation is; Federal Government (through Central Mortgage and Housing Corporation)—75%; Provincial Government—17½%; and the respective municipality—7½%; of the capital cost (with an equivalent equity) and any operating losses (sharing to the same extent in any surpluses) after provision for payment, in effect, of full municipal taxes.

However, the Metropolitan Corporation's financial obligation with respect to the Lawrence Heights project located in the Township of North York (1081 units—total cost \$13,569,543) is on the above basis for 617 units and on a municipal tax subsidy basis only (same ratio of taxes as Federal Provincial contribution for rent reduction is to full economic rent) for 464 units. Expenditures in 1962 in respect of the latter 464 units were for a municipal tax subsidy of \$23,280 for 1962, and in respect of the Metropolitan Corporation's share of capital cost of the 617 units amounted to \$132,877 (first of five equal annual instalments of \$114,650 together with interest of \$18,227 from January 1, 1962 to October 15, 1962) and \$16,491 in respect of the Metropolitan Corporation's share of the annual operating loss incurred in 1961. These expenditures were offset by the receipt of \$26,868 being the Metropolitan Corporation's share of the annual capital cost recovery in respect of the 617 units (to be repaid at the annual rate of \$26,868 during the period 1961-2010 inclusive).

The Scarlettwood project in the Township of Etobicoke comprising 150 units was completed in early 1963, 347 suites at Warden Avenue in the Township of Scarborough are also expected to be completed in 1963, and progress to date with respect to necessary approvals and preliminary plans for other projects in the Metropolitan Area indicates the probable completion of a further 1,650 units by 1965.

Pending the anticipated implementation on January 1, 1964, of a Dairy Farm Inspection Program by the Province of Ontario under The Milk Industries Act, the Metropolitan Corporation, under the authority of an amendment in 1961 to the Municipality of Metropolitan Toronto Act, R.S.O. 1960, Section 157(6), has assumed the cost amounting to \$48,237 in 1962, of Dairy Farm Inspections in the area of those farms which supply milk to the dairies operating in Metropolitan Toronto.

In accordance with the practice adopted in 1956, and as empowered by Section 122 of The Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, as amended in 1961, the Metropolitan Corporation made a grant of \$80,000 to the Toronto Transit Commission towards the cost of providing free transportation for blind persons and war amputees.

Section 258 of The Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, empowers the Metropolitan Corporation to make annual grants not exceeding in the aggregate \$250,000 in any one year to institutions, associations and persons carrying on or engaged in works which in the opinion of the Metropolitan Council are for the general advantage of the inhabitants of the Metropolitan Area for which grant or grants there is no express authority provided by any other Act. Grants of this nature, to organizations with Health and Welfare functions, amounted to \$82,752 in 1962. Further grants under this statutory authority are shown in this report under the following classifications: Recreation and Community Services—\$150,435, Administration General—\$1,000, and Unclassified—\$1,000.

Payments in 1962 of other welfare grants authorized by specific amendments to The Municipality of Metropolitan Toronto Act were \$100,000 (fourth instalment of \$500,000 total grant) to the House of Providence Building Fund, a second and final payment of \$25,000 to the Salvation Army towards the cost of construction of a rehabilitation centre for alcoholics, and \$50,000 to The Toronto Rehabilitation Centre towards the cost of construction of a rehabilitation centre for disabled persons.

Roads (See Pages 61 and 64)

The Metropolitan Corporation is responsible only for roads designated as part of the Metropolitan Roads System and generally speaking these roads are major traffic arteries.

Current expenditures in 1962 amounted to \$13,178,997 of which \$6,045,307 was for maintenance and \$7,133,690 for principal and interest charges with respect to assumed and new debenture debt. It may be noted that the maintenance expenditures of \$6,045,307 include \$320,000 towards the costs of a continuing transportation research programme, \$53,590 for aerial and geodetic surveys, \$121,597 for items of a capital nature, and \$469,642 for the Corporation's share of the cost of maintenance and construction of County Suburban Roads (\$467,478 to the Toronto and York Roads Commission, being 25% of maintenance and construction costs, and a portion of administrative expenses, and \$2,164 to the County of Peel).

The Provincial grant of \$2,831,397 represents 50% of approved maintenance expenditures on roads. Such approved expenditures exclude the Corporation's share of County Roads, cleaning costs, and certain administrative expenses.

Capital expenditures on roads projects in 1962 were \$29,263,276 towards which provision was made for Provincial grants of \$13,409,266 and contributions from the Grade Crossing Fund and the Railways amounting to \$1,508,848. In order to complete works in progress at the end of the year it is estimated that further capital expenditures of \$152,600,000 will be required of which approximately 50% will be recovered by way of Provincial Government subsidy. These works include the Frederick G. Gardiner Expressway, the Don Valley Parkway, the Spadina Expressway (including provision for future Rapid Transit facilities), and major improvements to Lawrence Avenue East, Lawrence Avenue West, Bayview Avenue, Jane Street, and Eglinton Avenue East.

Sewage System (See Pages 61 and 64)

The Metropolitan Corporation is responsible for the operation of all permanent sewage treatment plants and the necessary trunk sewers for the collection and disposal of sewage. Current expenditures on this account amounted to \$9,341,163 in 1962 of which \$3,536,351 was for general operating costs, \$5,708,781 was for principal and interest charges with respect to assumed and new debenture debt, and \$96,031 was for payment to the Ontario Water Resources Commission of the Metropolitan Corporation's share of the debt service payable by the Commission arising from the Metropolitan Corporation's participation with the Commission and the Township of Toronto in the construction by the Commission of a sewage treatment plant and sanitary trunk sewer in the Township of Toronto.

Capital expenditures amounted to \$4,734,296 in 1962. In order to complete works in progress at the end of the year it is estimated that further capital expenditures of \$43,747,000 will be required for trunk sewers and for sewage treatment plants including enlargement of the main plant at Ashbridge's Bay.

By an amendment to the National Housing Act 1954, effective December 2, 1960, the Government of Canada was empowered to make loans through the Central Mortgage and Housing Corporation to municipalities to assist in the construction or expansion of approved pollution control projects and arrangements have been made for the partial financing (approximately \$9,334,000 to July 31, 1963) in this manner of a number of Metropolitan Corporation sewage projects. Such loans, not exceeding two-thirds of the cost of the project are repayable with interest over a period not in excess of 50 years. Where a project is completed to the satisfaction of the Central Mortgage and Housing Corporation on or before March 31, 1965, repayment of 25% of the principal and interest accrued as of the date of completion of the project may be forgiven. Where a project is not completed by March 31, 1965, repayment may be forgiven of 25% of the principal amount of the loan advanced as at that date and the interest accrued thereto. Provision was made to the end of 1962 for forgiveness of \$717,153 of principal and \$16,088 of interest in respect of such loans to the Metropolitan Corporation.

On July 29, 1958, the Metropolitan Council approved a uniform basis for the collection of sewage treatment imposts by the Area Municipalities which has been the basis of individual agreements between the Metropolitan Corporation and Area Municipalities comprising over 99% of the Toronto Metropolitan area, the exceptions being two of the smaller municipalities which are substantially built up.

In accordance therewith the Metropolitan Corporation assumed the cost of construction of certain additional sewage works and the Area Municipalities agreed not to approve the subdivision of any

lands lying within their boundaries unless and until the subdivider had paid or undertaken to pay to the Area Municipality the following amounts in respect of such lands for sewage facilities:

\$2.50 per foot frontage for residential lands and commercial lands, other than shopping centres,

\$250.00 per acre for all industrial lands and commercial lands designated as shopping centres,

\$50.00 per unit for multiple-occupancy dwellings plus \$545.00 per acre for any lands upon which such dwellings are to be erected.

The agreements provide that the above imposts are to be paid over to the Metropolitan Corporation to constitute a special fund to provide firstly, for the payment of any undebentured amount of the capital cost of sewage works and/or secondly, for the repayment of the debentures, if any, issued by the Metropolitan Corporation for the construction of sewage works as approved by the Ontario Municipal Board as capital expenditures. Sewage treatment imposts received by the Metropolitan Corporation under the above agreements amounted to \$6,870,523 by the end of 1962 including \$1,406,551 in 1962.

Recreation and Community Services (See Pages 62 and 66)

Park lands under the control of the Metropolitan Corporation at present approximate 5,024 acres and include the Toronto Islands (assumed subject to expiry or purchase of existing leases), Don Valley Golf Course, Humber Valley Golf Course, Riverdale Zoo, and flood plain lands acquired by The Metropolitan Toronto and Region Conservation Authority in the Highland Creek, Black Creek, Don River, Rouge River and Humber River Valleys. The Metropolitan Corporation has entered into agreements with The Metropolitan Toronto and Region Conservation Authority whereby the Authority obtains and registers in its own name all such lands necessary for the carrying out of conservation schemes with respect thereto, the Metropolitan Corporation undertakes to develop and maintain those lands which it deems to have park potential, and the Authority retains control of all other lands acquired by it for the schemes including all aspects of the river channels, flood control, river protection, erosion control, and dams. (See next section — Unclassified).

Under the authority of Section 226(7) of The Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, as amended in 1961, the Metropolitan Corporation assumed, as of January 1, 1962, all of the assets of the Toronto Transit Commission in connection with the Island ferry service for the sum of \$132,649 (the undepreciated balance of cost of ferry boats) and the Metropolitan Parks Department became responsible for the operation of the ferry service on behalf of the Metropolitan Corporation. A small ferry boat, the "Shiawassie", capacity 68 persons, was acquired in 1962 to supplement the service provided by the regular ferry boats, and approval was given by the Metropolitan Council in 1962 for the construction of a combined freight, vehicle, and passenger ferry boat for delivery in 1963. Whilst it is anticipated that the ferry service will operate at a loss (summer fares for the round trip have been reduced to 25c for adults and 10c for children from 50c and 25c respectively) it should be noted that its primary function is to provide access to the Metropolitan Toronto Islands Park (612 acres under development as a recreational parks area) and that to provide access by tunnel or bridge for vehicular traffic would require a substantial capital outlay and would result in the loss of some 100 acres of parkland by the construction of roads and parking lots.

Current expenditures in 1962 for Recreation and Community Services, including the Island ferry service, amounted to \$2,833,541 of which \$902,566 was for principal and interest charges with respect to assumed and new debenture debt. Included in current expenditures is \$120,170 for expenditures on Parks of a capital nature, i.e., purchases of parks equipment and development of parkland, etc. Revenues amounted to \$307,514 from rentals, green fees, concessions, etc., and \$236,217 in respect of the Island ferry service.

Grants aggregating \$400,435 have been classified under this caption including \$40,000 to The Art Gallery of Toronto, \$25,000 to The Toronto Symphony Orchestra, \$22,000 to The National Ballet Guild of Canada, \$18,000 to The Canadian Opera Association, and \$250,000 to The Toronto Public Library Board for reference library services.

Capital expenditures in 1962 amounted to \$1,238,316 for settlements in termination of Island leases and other parkland acquisition, development of lands for park and recreational purposes, reconstruction of Island Docks, and expenditures in connection with the assumption of the Island Ferry Service and purchase of new ferry boat.

Unclassified (See Pages 62 and 66)

Expenditures and revenues dealt with under this heading for various reasons cannot be grouped for broad functional classification. In 1962 there were six principal items in this category, namely, the Metropolitan Corporation's share of the annual levy of The Metropolitan Toronto and Region Conservation Authority, financial items, the Metropolitan Corporation's cost with respect to the Metropolitan Toronto Emergency Measures Organization, certain grants, expenditures on winter works incentive programmes, and the payment of compensation to the County of York for the undue burden resulting from the formation of the Municipality of Metropolitan Toronto.

The Metropolitan Toronto and Region Conservation Authority, created on February 1, 1957, is responsible for a conservation programme which embraces all natural resources including water, land, forest, wildlife, and recreation, in a total area of 950 square miles within Metropolitan Toronto and adjacent municipalities. The total net municipal levy of the Authority for current purposes and for capital purposes designated as for the benefit of all constituent municipalities, i.e., after Provincial Government grants and sundry revenues, amounted to \$675,113 in 1962, of which the Metropolitan Corporation's share of \$620,783 was met as a current expense. On June 14, 1961, agreements were signed between the Government of Canada, the Province of Ontario, and the Metropolitan Toronto and Region Conservation Authority to provide for the carrying out of a comprehensive programme of flood control and water conservation for the major watersheds within the Authority's jurisdiction the net cost of which to the Metropolitan Corporation during the ten years commencing 1961 will amount to \$9,119,979. Expenditures thereon in 1962 amounted to \$1,051,573 which together with net costs of \$168,369 on account of certain other previously approved conservation schemes, were met as capital expenditures.

Financial items amounted to \$982,694 including \$476,341 interest for temporarily financing current expenditures pending levy payments from the Area Municipalities and capital expenditures pending debenture issuance, and \$473,819 for premium on purchase of U.S. funds to meet debt charges payable in the U.S. on debentures issued for general purposes. It should be noted that the interest amount includes costs for temporary financing in connection with the current expenditures of the Metropolitan School Board and capital advances to the local Boards of Education, but does not include such costs with respect to the operations of the Area Municipalities, the Toronto Transit Commission, or the Metropolitan waterworks system. Financial costs were partially offset by interest of \$307,553 earned on the temporary investment of funds on hand from time to time.

Expenditures of the Metropolitan Toronto Emergency Measures Organization in 1962 amounted to \$591,773 of which \$515,767 was recoverable by way of Provincial Government grants.

Grants amounted to \$368,408 including \$57,408 to the Metropolitan Toronto Industrial Commission, \$43,000 to the Metropolitan Toronto Convention and Visitor Association, and the third annual instalment of \$240,000 of a \$2,400,000 grant to the National Fund for the University of Toronto.

As a measure to reduce winter unemployment, joint Provincial and Federal assistance was given towards payroll costs of approved municipal works carried out between October 16, 1961 and May 31, 1962, and between October 15, 1962, and May 31, 1963. Approved expenditures on current account during 1962 amounted to \$271,520, including \$229,491 for Parks projects, towards which \$82,495 was brought to account as Provincial grants. In addition, certain capital works have been credited with such grants amounting to \$683,220, including \$357,818 for Sewage projects, \$203,556 for Waterworks projects and \$74,039 for Parks projects, in respect of eligible expenditures during 1962.

In accordance with a direction of the Ontario Municipal Board dated May 15, 1962, and under the authority of Section 267(2) of the Municipality of Metropolitan Toronto Act, Chapter 260, R.S.O. 1960, the Metropolitan Corporation made a payment to the County of York of \$153,067 (based on a progressively decreasing percentage of road costs of the County during the years 1954-1958 inclusive) in 1962 to relieve the County from any undue burden caused by the separation from the County of Metropolitan Area Municipalities on the formation of the Metropolitan Corporation.

Provision for Capital Expenditures by Special 2-Mill Levy (See Page 63)

A special levy of \$8,343,024 (equivalent to 2 mills) made in 1962 for capital purposes was all allocated, in accordance with the decision of the Metropolitan Council and the relevant order of the Ontario Municipal Board, to the Metropolitan Corporation's share of the cost of the Bloor-Danforth (Woodbine to Keele)-University Subway (see page 27 of this report).

Administration — General (See Pages 61 and 65)

Expenditures of \$4,379,844 under this heading represent the cost of overall administration; that is, administrative costs which do not relate specifically to any one of the services which are dealt with under particular functional classifications. Of the total expenditure, approximately 52% was required for assessment of properties within the Toronto Metropolitan Area, for which the Metropolitan Corporation is exclusively responsible under the Act. The balance is made up of costs for general administrative Departments such as Treasury, Audit, Legal, and Clerk's, as well as the Metropolitan Toronto Planning Board and sundry other expenses. Revenues of \$232,542 including the general administrative charge of \$140,000 to waterworks operations have been considered as an abatement of such overall costs of administration.

While most of the accommodation required for the administrative work of the Metropolitan Corporation is at present rented at various locations, the Municipal Building of the County of York, located in the City of Toronto, was purchased during 1954 and is used chiefly for Council and Committee meetings and related administrative offices. Debenture Debt charges in respect of this building amounted to \$29,321. Eventually, Metropolitan Departments will be centralized in the new City Hall of the City of Toronto. Construction of this building, which has been designed to accommodate both City of Toronto and Metropolitan Departments, is now expected to be completed in 1965.

Provincial Government Unconditional Per Capita Grant (See Page 67)

By legislation enacted in 1957 the unconditional per capita grants to Municipalities were increased (from \$4.00 to \$5.50 per capita re Metropolitan Corporation) and made applicable to reduction of the general tax levy on residential assessment only, rather than to reduction of the total general tax levy on both residential and commercial assessment as in prior years.

In 1962 the Metropolitan Corporation received an amount of \$8,827,599 (based on the 1961 Census of Canada) as compared with \$8,032,717 in 1961 and 1960 and \$7,385,581 in each of the years 1957-1959 inclusive.

Metropolitan General Levy (including Special Levy for Capital Purposes) (See Page 67)

In 1962 the net amount (i.e. after Provincial Government grants and other revenues) levied for the purposes of the Metropolitan Corporation other than schools was \$51,862,938. As pointed out in the previous section, under 1957 legislation the total amount received from the Province by way of the unconditional per capita grant must be used to reduce general taxation on residential properties only. The General Levy before deduction of this grant therefore must be divided into two levies in the same proportions of the total levy as residential property assessment and commercial property assessment respectively bear to the total assessment. The 1962 general levies as determined in accordance with this legislation were as follows:

	Assessment	Levy before deduction of Per Capita Grant	Less Estimated* Per Capita Grant	Net General Levy
Residential	\$2,329,870,958	\$33,774,700	\$8,608,897	\$25,165,803
Commercial	1,841,641,288	26,697,135	.....	26,697,135
	<u>\$4,171,512,246</u>	<u>\$60,471,835</u>	<u>\$8,608,897</u>	<u>\$51,862,938</u>

**It will be noted that while residential taxpayers were credited in 1962 with an estimated grant of \$8,608,897, the actual amount received was \$8,827,599. The under-credit of \$218,702 was applied to the credit of residential taxpayers in 1963.*

In accordance with the Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation the proportion of each of these levies that the assessed value of residential or commercial property in that municipality bore to the total assessed value of residential or commercial property in the whole Metropolitan Area.

Under The Assessment Act, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. Included in revenues for 1962 is a net amount of \$227,023, i.e. supplementary taxes amounting to \$982,192 less tax deficiencies of \$755,169 treated as contra thereto.

General Surplus (See Page 40)

The Surplus for 1962 on general account amounted to \$1,408,972 (carried forward as a revenue item to abate the 1963 Metropolitan Levy). This arose to the extent of \$1,273,405 in expenditure accounts and to the extent of \$135,567 in revenue items.

Education (See Pages 63 and 67)

Gross expenditures in 1962 on account of Education amounted to \$80,065,565, of which the following were the major items:

- (a) \$65,195,191 — maintenance assistance payments by The Metropolitan School Board to local Boards of Education within the Metropolitan Area (including full costs re handicapped children).
- (b) \$10,120,109 — principal and interest payments with respect to assumed debenture debt of the Area Municipalities and debentures of the Metropolitan Corporation issued for school purposes, and
- (c) \$3,981,313 — capital expenditures which would otherwise have been financed by the issue of Metropolitan Debentures to be repaid by levies against all the Area Municipalities — this amount was raised by a special levy in 1962 (representing one-half mill on assessment for Public School purposes and one-half mill on assessment for Secondary School purposes) in accordance with permissive legislation passed by the Ontario Legislature in March, 1959.

Maintenance assistance payments are made on a per pupil basis of average daily attendance according to the type of instruction. In 1962 the following rates applied; Public Elementary \$205, Academic Secondary \$335, Commercial Secondary \$380, and Technical Secondary \$535, as compared with \$190, \$315, \$350, and \$535, respectively, in 1960 and 1961. Additional amounts are paid in respect of handicapped children in special classes to cover approximate full maintenance costs in those cases.

Provincial Government grants received by The Metropolitan School Board amounted to \$28,844,713 in 1962. This amount includes grants of \$1,554,739 in respect of capital expenditures financed by special tax levies and \$72,889 for grants in respect of the cost of school sites. While each local Board of

Education applies for all Provincial grants, approximately 75% of such grants in 1962 were, in accordance with statutory provisions, paid to the Metropolitan School Board for assistance in meeting educational costs in the Metropolitan Toronto Area as a whole. In 1961 new school tax assistance grants of \$5.00 per pupil average daily attendance were paid directly to the Area boards of education to be applied against the tax on residential assessment only. In 1962 the grant was increased to \$15.00 per pupil for elementary school boards only and revised regulations provided that the tax rate levied for elementary school purposes on residential assessment should be 90% of the rate levied for such purposes on commercial assessment. It should be noted that the school tax assistance grants to secondary school boards which remained at \$5.00 per pupil for 1962 were applied generally to both types of assessment in 1962 but that in 1963 there are also separate commercial and residential rates for secondary school purposes. In 1963 school tax assistance grants were increased to \$20.00 per pupil for elementary school boards, and for secondary school boards to \$30.00 per pupil for non-vocational courses and \$40.00 per pupil for vocational courses.

In 1962, the net amount (i.e., after Provincial Government grants, previous year's surplus, etc.) levied for the requirements of The Metropolitan School Board and for principal and interest payments with respect to assumed and new debenture debt was \$51,241,255 made up of \$31,730,015 for Public School purposes and \$19,511,240 for Secondary School purposes. In accordance with The Metropolitan Toronto Act, each Area Municipality was required to levy against its taxpayers and pay over to the Metropolitan Corporation a proportion of these amounts determined as follows:

- (a) In the case of the levy for Public School purposes — an amount representing the proportion that the assessed value of property rateable for Public School purposes in that municipality bore to the total assessed value of property rateable for Public School purposes in the whole Metropolitan Area.
- (b) In the case of the levy for Secondary School purposes — an amount representing the proportion that the assessed value of property rateable for Secondary School purposes in that municipality bore to the total assessed value of property rateable for Secondary School purposes in the whole Metropolitan Area.

Upon reference to the statement on page 68 it will be seen that the Public School levy was distributed on an assessment of \$3,836,665,524 and the Secondary School levy on an assessment of \$4,125,962,871. The difference between these two assessments represents property rateable for the requirements of Roman Catholic Primary Schools rather than Public Elementary Schools. In this connection, it should be noted that the Roman Catholic Primary Schools in the Metropolitan Area are practically all under the jurisdiction of the Metropolitan Separate School Board although two other Separate School boards function within the area. The Separate School boards are independent of both the Metropolitan Council and The Metropolitan School Board with respect to debenture issuance and all other matters.

As pointed out in the discussion of the General Levy, the Metropolitan Corporation is entitled to receive its proportion of supplementary taxes levied by the Area Municipalities but is required to pay its share of all tax deficiencies. These taxes amounting to \$863,434 with respect to education less deficiencies of \$659,698 resulted in a net revenue for 1962 of \$203,736.

A surplus of \$2,262,408 on 1962 operations was carried forward as a revenue item to abate the 1963 Metropolitan levy for education purposes. (See surplus account, page 58.)

While, subject to the approval of the Metropolitan School Board, the local boards are responsible for the construction of their schools, the Metropolitan Corporation has exclusive power to issue any debentures required for financing of the cost. The following table shows the new school projects which during the past nine years have been approved by the Metropolitan School Board and the Metropolitan Council:

YEAR	BUILDINGS (INCLUDING ADDITIONS)				SITES		TOTAL
	PUBLIC SCHOOLS		SECONDARY SCHOOLS				
	No.	Approximate Cost	No.	Approximate Cost	No.	Approximate Cost	Approximate Cost
1954.....	62	\$ 12,624,000	14	\$ 7,607,000	13	\$ 615,000	\$ 20,846,000
1955.....	71	15,112,000	10	4,836,000	50	2,846,000	22,794,000
1956.....	45	13,659,000	6	3,538,000	74	5,964,000	23,161,000
1957.....	40	12,531,000	3	3,632,000	44	3,364,000	19,527,000
1958.....	41	14,252,000	11	6,330,000	45	4,417,000	24,999,000
1959.....	67	21,433,000	9	8,314,000	45	4,497,000	34,244,000
1960.....	40	15,380,000	12	7,925,000	70	6,333,000	29,638,000
1961.....	50	9,973,000	33	43,397,000	57	4,854,000	58,224,000
1962.....	37	12,481,000	9	13,704,000	40	6,103,000	32,288,000
	453	\$127,445,000	107	\$99,283,000	438	\$38,993,000	\$265,721,000

Of the \$26,185,000 capital expenditures approved for new buildings and additions in 1962 (i.e., exclusive of costs of sites), \$6,145,000 under secondary schools was financed under the Federal-Provincial Special Vocational Grant plan and of the balance approximately 54% is eligible for Provincial Government grants. It should be noted that the Provincial grants representing about 25% of such expenditures, to the extent that they are financed by issuance of debentures, will be received annually over the lifetime of the respective debenture debts. In addition, the Provincial Government pays grants on school sites purchased on or after January 1, 1959. In 1962 this grant amounted to \$72,889.

The Metropolitan School Board and the Metropolitan Council have since 1954 established maximum amounts (revised from time to time) for which debentures will be issued with respect to various classes of schools. Any capital costs in excess of such limits must be met as a current charge by the respective local Boards of Education. These restrictions on capital costs operate toward accomplishing adequate basic educational facilities throughout the Toronto Metropolitan Area.

Debenture issues for new capital expenditures to the extent that they are eligible for legislative grants are repayable by such grants and by levies against all the Area Municipalities and the balance by levies against the particular Area Municipalities in which the respective local Boards of Education have jurisdiction. An amendment to The Municipality of Metropolitan Toronto Act, in 1958, provides that additional amounts may be repaid by levies against all the Area Municipalities if determined in accordance with a formula of the Metropolitan School Board approved by the Metropolitan Council for uniform application. In accordance with this authority the total capital costs of new facilities for certain special instruction and of portable accommodation have been recognized for payment by Metropolitan levies.

Waterworks (See Pages 63 and 67)

The Metropolitan Corporation is responsible for the production, treatment, storage, and wholesale distribution of water to the Area Municipalities. Rates fixed by the Metropolitan Council are required to be sufficient to make the system self-sustaining after providing for such maintenances, renewals, depreciation, debt charges, and reserves as the Council deems proper and any surplus revenues not required for such purposes must remain at the credit of the System. On February 24, 1959, the Metropolitan Council approved the introduction of a uniform rate for the sale of water to all the Area Municipalities, (rates previously had varied in consideration of certain other factors), which has remained unchanged to and including 1962.

Current expenditures in 1962 with respect to the waterworks system amounted to \$11,939,566, of which the major items were; \$3,976,451 for operation and maintenance of pumping stations, filtration plants, reservoirs, intakes, trunk mains, etc., and treatment of water, \$5,923,017 for principal and interest charges with respect to assumed debenture debt and Metropolitan debentures, and \$890,293 for taxes payable to Area Municipalities. Revenues for the year amounted to \$11,876,645, derived almost entirely from wholesale water charges to the Area Municipalities. The deficit of \$62,921 on the year's operations reduced the accumulated surplus from \$1,069,387 as at January 1, 1962, to \$1,006,466 as at the end of the year.

Capital expenditures for additional waterworks plant, extensions to existing works and provision of trunk mains in 1962 amounted to \$2,316,317. It is worthy of note that compared to 1954, water filtration capacity has been increased from 245 million to 345 million gallons daily, trunk mains have been extended from 94 to 207 miles, capacity of pumping stations from 618 million to 978 million gallons daily and capacity of reservoirs from 93 million to 132 million gallons. Annual water consumption has increased from 51 billion gallons in 1954 to 69 billion gallons in 1962 and the maximum daily consumption has grown from 204 million gallons per day in 1954 to a record high of 303 million gallons consumed on July 10, 1962. However the continuing development of the area necessitates a continued growth of the metropolitan water system. Construction has commenced on the new westerly "Ross L. Clark Water Purification Plant" (initial capacity of 100 million gallons per day with provision for future expansion to 300 million gallons per day — estimated cost \$23,500,000) and in order to complete this and other works in progress at the end of 1962 it is estimated that further capital expenditures of \$37,556,000 will be required mainly during the next five years.

On January 29, 1963, the Metropolitan Council under authority of The Fluoridation Act, 1960-61, and in accordance with the majority of votes cast by electors in the Metropolitan Area on December 3, 1962, authorized the establishment, maintenance, and operation of a fluoridation system in connection with the Metropolitan Waterworks system.

Toronto Transit Commission

The Toronto Transit Commission, appointed by the Metropolitan Council, has exclusive power to provide public passenger transportation in the Toronto Metropolitan Area, other than steam railways and taxis (See Page 18 — Recreation and Community Services — re assumption of Island Ferry Service by the Metropolitan Corporation).

The following statistics as at the end of 1962 are of interest:

Single Track (Surface and Subway)	211.15 miles
Trolley coach and bus routes	340.05 miles
Vehicles:	
Street cars	816
Subway cars	172
Trolley coaches	145
Buses	604
Service vehicles	160

The system is required to be self-sustaining after providing for all operating costs, including principal and interest charges with respect to debenture debts assumed or issued by the Metropolitan Corporation on behalf of the Commission, other than any debentures which may be issued for the Metropolitan Corporation's share of the cost of the new east-west subway which will be serviced by Metropolitan tax levies (see subsequent text). Capital expenditures to be financed by the issuance of debentures of the Metropolitan Corporation must be approved by the Metropolitan Council.

The Metropolitan Corporation, under authority given by amendment to The Municipality of Metropolitan Toronto Act, made a grant of \$2,300,000 to the Commission in June, 1956, on account of losses suffered by the Commission during the extension and re-organization of its system in the Toronto Metropolitan Area in the years 1954 and 1955.

TORONTO TRANSIT COMMISSION
CONDENSED STATEMENT OF INCOME

	<u>YEAR ENDED DECEMBER 31</u>			
	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
Operating Revenue	\$39,246,169	\$39,340,172	\$39,752,478	\$36,345,927
Dividend from Gray Coach Lines, Limited (see footnote 1)	70,000	75,000	50,000	60,000
Interest	101,860	108,931	199,798	284,532
Sundry	1,233,114	1,404,438	1,486,855	1,526,473
 Total	 \$40,651,143	 \$40,928,541	 \$41,489,131	 \$38,216,932
 Operating Expenses (including Depreciation on Island Ferries — see footnote 2)	 34,816,851	 34,084,514	 33,996,302	 31,964,861
 Balance	 \$ 5,834,292	 \$ 6,844,027	 \$ 7,492,829	 \$ 6,252,071
 Provisions for:				
Depreciation	\$ 4,030,411	\$ 3,837,808	\$ 3,753,796	\$ 3,732,655
Interest and Amortization of Discount on Debentures	2,190,318	2,168,241	2,185,766	2,191,968
Public Liability	436,994	462,556	393,447	349,553
Adjustment of investments to market value				74,650
	 \$ 6,657,723	 \$ 6,468,605	 \$ 6,333,009	 \$ 6,348,826
 Surplus or (Deficit) for year	 (\$ 823,431)	 \$ 375,422	 \$ 1,159,820	 (\$ 96,755)

NOTES: 1. Gray Coach Lines, Limited, a wholly-owned subsidiary, operates outside the Toronto Metropolitan Area. The revenues and expenditures with respect to this subsidiary are not included in the statements presented herein, although dividends received by the Commission from it are shown above. Net income of this subsidiary before such dividends amounted to \$396,478, \$250,179, \$140,933 and \$230,713 in the years 1959 to 1962 respectively.

2. The Island Ferries were assumed by the Metropolitan Corporation on January 1, 1962 — see Recreation and Community Services — page 18.

TORONTO TRANSIT COMMISSION

STATEMENT OF ACCUMULATED SURPLUS

	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
Balance January 1	\$ 5,848,836	\$ 5,145,151	\$ 4,394,218	\$ 4,350,325
	Deduct:		Deduct:	Deduct:
Loss for the year (see footnote 1)	823,431			96,755
Vacation pay earned but not accrued at December 31, 1959 (see footnote 2).....			545,000	
Net foreign exchange loss realized on debenture debt payable in United States funds retired in year	60,238			
	<u>\$ 4,965,167</u>	<u>\$ 5,145,151</u>	<u>\$ 3,849,218</u>	<u>\$ 4,253,570</u>
	Add:	Add:	Add:	Add:
Net Income for the year		375,422	1,159,820	
Profit realized on sale of property no longer required	30,466	282,829	22,625	
Net foreign exchange gain realized on debenture debt payable in United States funds retired in year		45,434	113,488	140,648
	<u>\$ 4,995,633</u>	<u>\$ 5,848,836</u>	<u>\$ 5,145,151</u>	<u>\$ 4,394,218</u>

NOTES: 1. Commencing in 1962, the invoiced cost of uniforms is being amortized in accordance with the Commission's agreement to supply uniforms to employees whereas in prior years uniforms were charged to expense at time of purchase. The effect of this change was to reduce the expense and thus the loss for the year 1962 by approximately \$74,000.

2. In years prior to 1960 vacation pay was recorded when paid, and the amount earned but unpaid at December 31 was not recorded in the accounts at the year end. In 1960 the practice was changed to record the liability for vacation pay accrued to December 31, 1960; accordingly the portion accrued at the beginning of the year was charged to retained earnings and that earned in the twelve months to December 31, 1960 was charged to profit and loss. This change in accounting practice had no material effect on the net income for the year.

In the years 1956, 1957, and 1958, net income amounted to \$837,747, \$2,334,080, and \$876,461 respectively. The comparative income statement on page 25 shows a deficit of \$96,755 in 1959, surpluses of \$1,159,820 in 1960 and \$375,422 in 1961, and a deficit of \$823,431 in 1962. During this period the basic adult fare was increased from 10 cents to 12½ cents on July 1, 1956, and to 15 cents on May 1, 1960, (modified on May 1, 1961, to 14-2/7 cents on the basis of 7 tickets for \$1.00).

On May 1, 1963, the basic adult fare was increased to 16⅔ cents (6 tickets for \$1.00). However, in accordance with authority given by amendment to The Municipality of Metropolitan Toronto Act, effective April 26, 1963, the Metropolitan Council, on May 3, 1963, approved the payment of a subsidy of \$2,500,000 to the Commission on account of its 1963 debenture interest charges conditional upon the revocation of this last fare increase. On May 20, 1963, the Commission reverted to the 14-2/7 cents fare. The validity of the supplementary estimate of \$2,500,000 and the levy to raise this amount for payment of the subsidy is at present the subject of an action before the Supreme Court of Ontario.

It is worthy of note that the Metropolitan Council, at the request of the Ontario Municipal Board, gave approval on June 4, 1963, for the engaging of a firm of transit consultants to make an independent study and report as to the ability of the Commission to operate on a self-sustaining basis in the future under the presently adopted plan of sharing with the Metropolitan Corporation the financial responsibility for debenture debt obligations incurred for transit capital requirements.

The Yonge Street Rapid Transit line, completed in 1954, consists of 4.56 miles of double track (2.88 in subway and 1.68 in open cut). At the present time rush-hour traffic on this route frequently exceeds the rate of 30,000 passengers per hour, which compares with a designed capacity of 40,000 passengers per hour.

Following intensive study by the Toronto Transit Commission, the Metropolitan Planning Board, and the Metropolitan Council, agreement was reached on July 3, 1958, on the Bloor-Danforth-University extension (9.85 miles) to the subway system, on the basis that the Metropolitan Corporation should be the owner of all the lands, easements and air rights to be acquired and should assume the acquisition costs of the right-of-way and easements; and that all other costs including rolling stock should be assumed 50 per cent by the Metropolitan Corporation and 50 per cent by the Toronto Transit Commission. The Municipality of Metropolitan Toronto Amendment Act, 1958, provided the necessary statutory authority for the Metropolitan Corporation to expend moneys and issue debentures for this purpose. Construction was commenced on November, 1959, and the University Avenue section was opened on February 28, 1963.

The target date for completion of the Bloor-Danforth section, i.e. from Woodbine Avenue to Keele St., has been advanced from 1968 to 1965. The estimated cost of this whole project is \$206,533,000. (T.T.C. — \$98,440,000; Metropolitan Corporation — \$108,093,000). In April, 1963, Metropolitan Council approved of extensions to the Bloor-Danforth section, easterly to Warden and St. Clair Avenues (2.87 miles) and westerly to Montgomery Road (3.09 miles) at an estimated cost of \$77,723,000. (T.T.C. — \$17,632,000 — all equipment costs; Metropolitan Corporation — \$60,091,000 — all right-of-way costs). Approval of these extensions by the Ontario Municipal Board has not yet been obtained.

Provincial Government assistance will be received with respect to the new subway as follows:

- (a) By purchase direct of \$60,000,000 Metropolitan Toronto debentures over a four year period to 1965 — undertaking given by Province on May 4, 1961.
- (b) By annual grants to the Metropolitan Corporation in an amount not exceeding 33⅓ per cent of expenditures for right-of-way construction carried out on or after April 1, 1964, as defined in The Highway Improvement Act as amended April 26, 1963, and as approved by the Minister of Highways.

In accordance with the Ontario Municipal Board's approval of the Bloor-Danforth (Woodbine to Keele) -University Subway the Metropolitan Corporation has estimated that it will finance \$86,259,000 of its share by a 2 mill current tax levy in each of the years 1959 to 1968 inclusive. A further amount of \$10,500,000 has been estimated as recoveries from sales of surplus lands, etc.

From 1959 to 1963 inclusive the Metropolitan Council has raised by current tax levies \$38,489,047 on account of the Metropolitan Corporation's share of the cost of the Bloor-Danforth-University Subway, which represents the maximum amount permitted by the applicable orders of the Ontario Municipal Board.

DEBENTURE DEBT

	AREA MUNICIPALITIES DEBENTURES— ASSUMED			METROPOLITAN TORONTO DEBENTURES— ISSUED			
	Amount (From and including Jan. 1, 1954)	Matured	Outstanding as at Dec. 31, 1962	Amount (Since Jan. 1, 1954)	Matured	Outstanding as at Dec. 31, 1962	Total Outstanding as at Dec. 31, 1962
	\$	\$	\$	\$	\$	\$	\$
GENERAL:							
Conservation Schemes				3,358,244	53,000	3,305,244	3,305,244
Welfare—Homes for the Aged, Riverdale Hospital ..				7,100,021		7,100,021	7,100,021
Roads	9,849,964	7,431,317	2,418,647	82,975,922	528,427	82,447,495	84,866,142
Sewage System	12,666,215	(a)7,367,790	5,298,425	(b)59,244,985	994,662	58,250,323	63,548,748
Administration— General—Building				427,000	138,000	289,000	289,000
Protection to Persons and Property—							
Juvenile and Family Court Bldg., Jail, Police Stations	115,986	47,150	68,836	5,606,400	105,525	5,500,875	5,569,711
Parks and Recreation— Property acquisitions, etc. ..	512,814	480,174	32,640	10,148,210	623,861	9,524,349	9,556,989
Toronto Transit Commission— Metro Share				5,182,000		5,182,000	5,182,000
Miscellaneous				103,595		103,595	103,595
Total General	23,144,979	15,326,431	7,818,548	174,146,377	2,443,475	171,702,902	179,521,450
EDUCATION: (To be met by levies over whole Metropolitan Area)							
Public Schools	33,965,174	(c)17,968,592	15,996,582	(d)71,159,861	3,524,307	67,635,554	83,632,136
Secondary Schools	17,418,698	(e) 8,826,776	8,591,922	(f)15,577,984	576,959	15,001,025	23,592,947
Total Education	51,383,872	26,795,368	24,588,504	86,737,845	4,101,266	82,636,579	107,225,083
Total General and Education....	74,528,851	42,121,799	32,407,052	260,884,222	6,544,741	254,339,481	286,746,533
Waterworks	19,288,498	(g)12,424,755	6,863,743	(h)61,605,263	1,053,996	60,551,267	67,415,010
Toronto Transit Commission	65,647,600	15,272,600	50,375,000	28,053,000	710,000	27,343,000	77,718,000
Specific Area Municipalities (includes share of schools)				(i)358,806,065	35,012,435	323,793,630	323,793,630
	159,464,949	69,819,154	89,645,795	709,348,550	43,321,172	666,027,378	755,673,173

NOTE: Amounts included with respect to refinancing in 1954 and 1955 of Township of Scarborough Debentures—

(a) \$579,226; (b) \$588,628; (c) \$2,052,500; (d) \$1,984,600; (e) \$174,000; (f) \$167,000; (g) \$2,984,771; (h) \$3,036,372; (i) \$1,496,000 (Hydro-Electric system, local sewers, watermains, etc.).

Debenture Debt

The obligation of the Metropolitan Corporation with respect to debenture debt divides into two categories, namely:

- (a) the obligation to provide funds to the Area Municipalities for payment of all outstanding debenture debt issued by them for school purposes and for works now vested in the Metropolitan Corporation. (Debenture Debt in this category is referred to as "Assumed".)
- (b) the obligation to holders of debentures issued by the Metropolitan Corporation for its own purposes, including the Toronto Transit Commission, and for the purposes of the Area Municipalities, including their local Boards of Education. (Debenture Debt in this category is referred to as "Issued".) In this connection it should be noted that since January 1, 1954, no Area Municipality has had the power to issue debentures.

The Statement on page 28 indicates such debt position as at December 31, 1962. It will be seen that \$468,926,640 of the total debt outstanding at the end of 1962 represents debt assumed or issued for the purposes of the Waterworks System and the Toronto Transit Commission and debt issued for the purposes of specific Area Municipalities including their specific share of school debt. Funds for the payment of the debt assumed or issued on account of the waterworks and transit systems are provided from the revenues of these utilities. Funds for the payment of debt issued for specific Area Municipalities are provided by them either by tax levies or other revenues. The balance of the debt amounting to \$286,746,533 will be repaid by Metropolitan General and Education levies against all Area Municipalities on the basis of their relative assessments. It may be noted that in addition to the debt of \$107,225,083 shown in the statement for schools as repayable by Metropolitan levies, \$106,427,289 for schools is included in the debt of \$323,793,630 shown as repayable by specific Area Municipalities.

Though not forming part of Metropolitan Corporation debt, it is of interest to add to the above figures the debenture debt of the Area Municipalities for which the Metropolitan Corporation has not become responsible for repayment and thereby present a consolidated debenture debt statement with respect to the whole Toronto Metropolitan Area. In this connection, a very comprehensive statement is submitted on pages 82 and 83 of this report showing the municipalities which have issued the debentures and the amounts thereof for which each is required to specifically levy after deduction of the debts on account of Waterworks, Transit, and Hydro-Electric Systems.

The following tables show:

- (a) a summary of the information as at December 31, 1962, contained in the above-mentioned statement, together with comparative figures from January 1, 1954, and
- (b) Debenture Debt of the Metropolitan Corporation and the Area Municipalities as at December 31, 1962, according to places of payment.

TOTAL DEBENTURE DEBT OF THE TORONTO METROPOLITAN AREA

	OUTSTANDING AS AT				
	December 31 1962	December 31 1961	December 31 1960	December 31 1959	January 1 1954
Area Municipalities' Debentures—					
Assumed by Metropolitan Corporation	\$ 89,645,795	\$ 96,140,038	\$ 102,954,128	\$ 110,044,102	\$ 158,251,105
Not Assumed	27,485,299	31,055,881	35,132,838	39,562,741	78,397,605
Total	\$ 117,131,094	\$ 127,195,919	\$ 138,086,966	\$ 149,606,843	\$ 236,648,710
Metropolitan Corporation Debentures	666,027,378	584,491,227	525,222,038	436,987,466	.....
Total Debt of Metropolitan Toronto Area	\$ 783,158,472	\$ 711,687,146	\$ 663,309,004	\$ 586,594,309	\$ 236,648,710
Less Self-Liquidating Debentures—					
Toronto Transit Commission	77,718,000	69,725,000	67,490,000	64,200,400	65,600,000
Waterworks	74,887,064	74,295,186	73,315,628	69,284,933	22,188,146
Hydro-Electric Systems	41,170,894	41,045,669	40,103,168	37,198,516	12,335,114
Basic 3 % Sinking Funds re Debts other than above	64,540,461	47,177,608	32,556,838	20,913,447	.....
Total <u>NET</u> Debt of Metropolitan Toronto Area	<u>\$ 524,842,053</u>	<u>\$ 479,443,683</u>	<u>\$ 449,843,370</u>	<u>\$ 394,997,013</u>	<u>\$ 136,525,450</u>
Population—As determined by the Metropolitan Assessment Department	1,625,405	1,576,464	1,527,105	1,487,348	1,172,556
Net Debt per Capita	\$ 322.90	\$ 304.13	\$ 294.57	\$ 265.57	\$ 116.43
Assessment—As determined for apportionment of Metropolitan levy against Area Munici- palities in the following year	\$4,327,011,292	\$4,171,512,246	\$3,977,593,230	\$3,792,633,170	\$2,474,696,765
Net Debt as percentage thereof	12.13%	11.49%	11.31%	10.41%	5.52%

	METROPOLITAN TORONTO	AREA MUNICIPALITIES' DEBENTURES		<u>TOTAL</u>
	<u>DEBENTURES</u>	<u>Assumed</u>	<u>Not Assumed</u>	
Total Debt of Metropolitan Toronto Area as at December 31, 1962	\$666,027,378	\$ 89,645,795	\$ 27,485,299	\$783,158,472
Payable in:				
Canada	\$450,416,378	\$ 42,464,458	\$ 25,315,136	\$518,195,972
United States	215,611,000	47,181,337	2,170,163	264,962,500
	<u>\$666,027,378</u>	<u>\$ 89,645,795</u>	<u>\$ 27,485,299</u>	<u>\$783,158,472</u>

The Metropolitan Corporation has power to issue either instalment debentures or sinking fund debentures. The Act provides that upon the issue of sinking fund debentures a specific annual sinking fund amount shall be raised which with the estimated interest at a rate not exceeding $3\frac{1}{2}\%$ per annum capitalized yearly will be sufficient to repay such debentures in full at maturity (increased from 3% by amendment in April, 1960). All assets of the Sinking Fund are under the sole control and management of a Sinking Fund committee composed of the treasurer of the Metropolitan Corporation and two members appointed by the Lieutenant-Governor in Council. The committee is required to keep one or more consolidated bank accounts in which sinking fund monies and earnings and proceeds of sinking fund investments are deposited. Sinking Fund investments are limited to securities which are trustee investments under The Trustee Act (Ontario) — including debentures of the Metropolitan Corporation — although certain temporary advances and loans may be made from the Sinking Fund to the Metropolitan Corporation. (See pages 84 and 42-44 for outstanding Sinking Fund Debentures and Sinking Fund financial statements.)

METROPOLITAN TORONTO DEBENTURE ISSUES

<u>Year and Month</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Average Term</u>	<u>Interest Cost</u>
	\$	%		%
1954—June	30,235,000	$3\frac{3}{4}; 3\frac{1}{2}$	13 years 11 months	3.64
July	389,126	$3\frac{1}{2}$	5 years 10 months	3.50
November	26,155,000	$3\frac{3}{4}; 3\frac{1}{2}$	9 years 10 months	3.55
1955—April	31,714,000	$3; 3\frac{3}{4}; 3\frac{1}{2}; 3\frac{3}{4}$	18 years 4 months	3.58
November	28,169,000	$3\frac{3}{4}; 3\frac{1}{2}; 3\frac{3}{4}$	18 years 10 months	3.88
1956—May	28,580,000	$4\frac{1}{2}$	20 years	4.65
August	*36,454,000	$4; 4\frac{1}{2}$	19 years 5 months	4.47
1957—January	20,090,000	5	16 years 11 months	5.43
June	*39,372,000	$4\frac{3}{4}; 4\frac{1}{2}$	19 years	5.10
December	26,694,000	5	17 years 4 months	5.20
1958—April	29,640,000	$4\frac{1}{2}; 4\frac{1}{4}$	17 years 3 months	4.94
July	*39,587,000	$2\frac{1}{4}; 2\frac{1}{2}; 2\frac{3}{4}; 3;$ $3\frac{1}{4}; 3\frac{1}{2}; 3\frac{3}{4};$ $3\frac{3}{4}; 4$	19 years 6 months	4.13
December	*28,559,000	$3\frac{3}{4}; 3\frac{1}{2}; 3\frac{3}{4};$ $4; 4\frac{1}{4}; 4\frac{1}{2}; 4\frac{1}{2};$ $4\frac{3}{4}; 4\frac{3}{4}$	17 years 5 months	4.83
1959—March	26,259,000	$5; 5\frac{1}{4}$	17 years 11 months	5.47
July	*39,982,000	$4\frac{1}{2}; 4\frac{3}{4}; 4\frac{3}{4};$ $4\frac{3}{4}; 5$	17 years 10 months	5.22
November	24,357,000	6	17 years 4 months	6.46
November	5,029	6	11 years 9 months	6.35
1960—March	*41,318,000	$5; 5\frac{1}{2}$	17 years 5 months	5.26
June	24,256,000	$5\frac{1}{2}; 5\frac{3}{4}$	16 years 11 months	6.03
November	29,350,000	$5\frac{1}{4}; 5\frac{3}{4}$	19 years 5 months	5.68
1961—March	34,147,000	$5\frac{1}{4}; 5\frac{1}{2}$	18 years 6 months	5.81
November	33,265,000	$5; 5\frac{1}{4}; 5\frac{1}{2}$	15 years 2 months	5.67
1962—February	30,063,000	$5\frac{1}{4}; 5\frac{1}{2}$	18 years 6 months	5.68
May	20,189,000	$5; 5\frac{1}{2}$	17 years	5.60
July	141,190	$5\frac{1}{2}$	12 years 2 months	5.125
September	137,723	$5\frac{1}{2}$	12 years 1 month	5.125
September	31,482	$5\frac{1}{2}$	5 years 10 months	5.375
October	30,209,000	$5\frac{1}{2}$	19 years 9 months	5.66
December	10,000,000	$5\frac{1}{2}$	19 years 3 months	5.415
1963—January	17,949	$5\frac{1}{2}$	5 years 11 months	5.125
January	307,292	$5\frac{1}{2}$	12 years 3 months	5.375
January	650,896	$5\frac{1}{2}$	12 years 2 months	5.125
March	30,634,000	$5\frac{1}{4}$	17 years 3 months	5.54
June	28,809,000	5	20 years	5.34
	<u>769,767,687</u>			

* Issued in New York and payable in U.S. dollars.

(a) Direct sales — internal.

(b) Issued to Central Mortgage and Housing Corporation re loans for Sewage Works.

(c) Issued to Provincial Government re loan to relieve public debenturing for T.T.C. Bloor-Danforth-University Subway.
(First on account of \$60,000,000 to be purchased by Province).

General Comment

The achievements of Metropolitan Toronto government since coming into operation on January 1, 1954, are, of course, a matter of record.

On April 18, 1963, in a statement to the Legislature the Prime Minister of the Province of Ontario referred to these achievements as impressive and stated that the most serious obstacles, which for so many years had restricted the economic growth and development of this great area (approximately one-quarter of the population of the Province and about one-third of the property assessable for municipal and school purposes) had been removed by this new Metropolitan form of government. However, the Prime Minister, after directing attention to the fact that every year since 1955 amendments to the Act had been made "to improve and strengthen the metropolitan government and to enable it to deal more effectively with area-wide problems in the interest of the present and future inhabitants of this great area" and referring to certain transportation and taxation inquiries initiated, then announced that it was the opinion of the government that "much good could come from an independent assessment and evaluation of all aspects of the metropolitan federation following the completion of the first full ten years of its operations".

In accordance with this announcement, Mr. H. Carl Goldenberg, O.B.E., Q.C., LL.D., was appointed on June 18, 1963, a Royal Commissioner —

"1. to enquire into and report upon:

- (a) the structure and organization of the Municipality of Metropolitan Toronto and, more particularly, of the Metropolitan Council and the Metropolitan School Board, their functions and responsibilities and their relations with the area municipalities and the local school boards respectively and with municipalities and planning boards within the Metropolitan Toronto planning area,
- (b) the purposes and objectives of the establishment of the Metropolitan Corporation and the Metropolitan School Board, the extent of the accomplishment of such objectives and whether such objectives can be better achieved under a new or revised system of local government, having regard to the past and future development and needs,
- (c) the boundaries of the metropolitan area and of the area municipalities and their suitability in the light of the experience gained through the operations of the metropolitan government, with due regard to probable future urban growth within or beyond the present metropolitan limits and future service requirements,
- (d) any related matters affecting the government of the Toronto metropolitan region.

2. after due study and consideration to make such recommendations with respect to the matters inquired into under the terms set out herein as the Commissioner sees fit to the Prime Minister and the Executive Council of Ontario."

The Commissioner has now invited written submissions from municipal, school and other local authorities and from other interested parties not later than January 31, 1964.

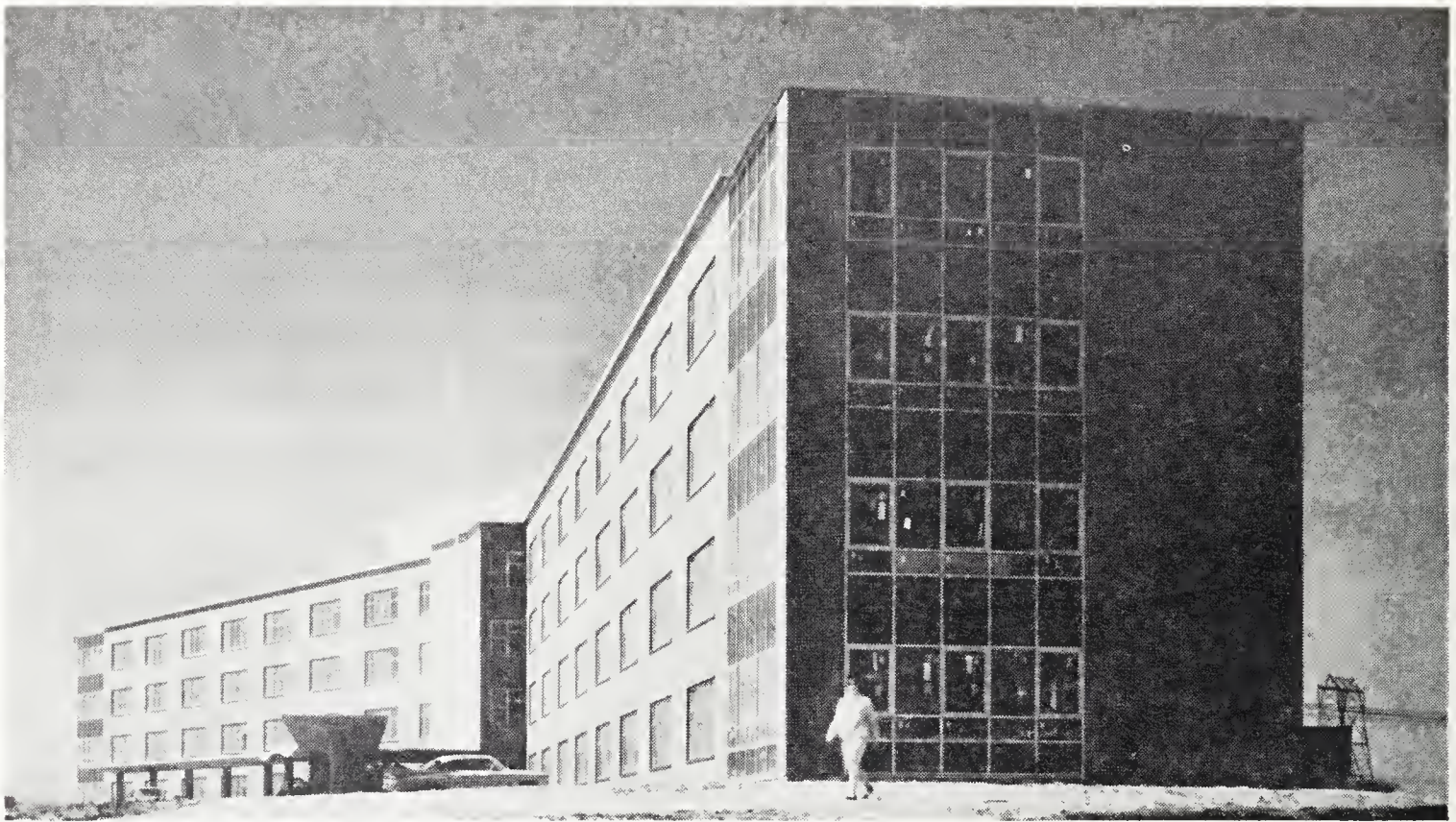
The action taken by the Provincial Government in this regard and the special studies at present being made by the Metropolitan Council, or its committees, in connection with public transportation and certain other important services, to determine its proper financial responsibility relative thereto, will undoubtedly serve to clarify the problems involved and result in decisions which will assure the maximum development of this Metropolitan area.

Respectfully submitted,



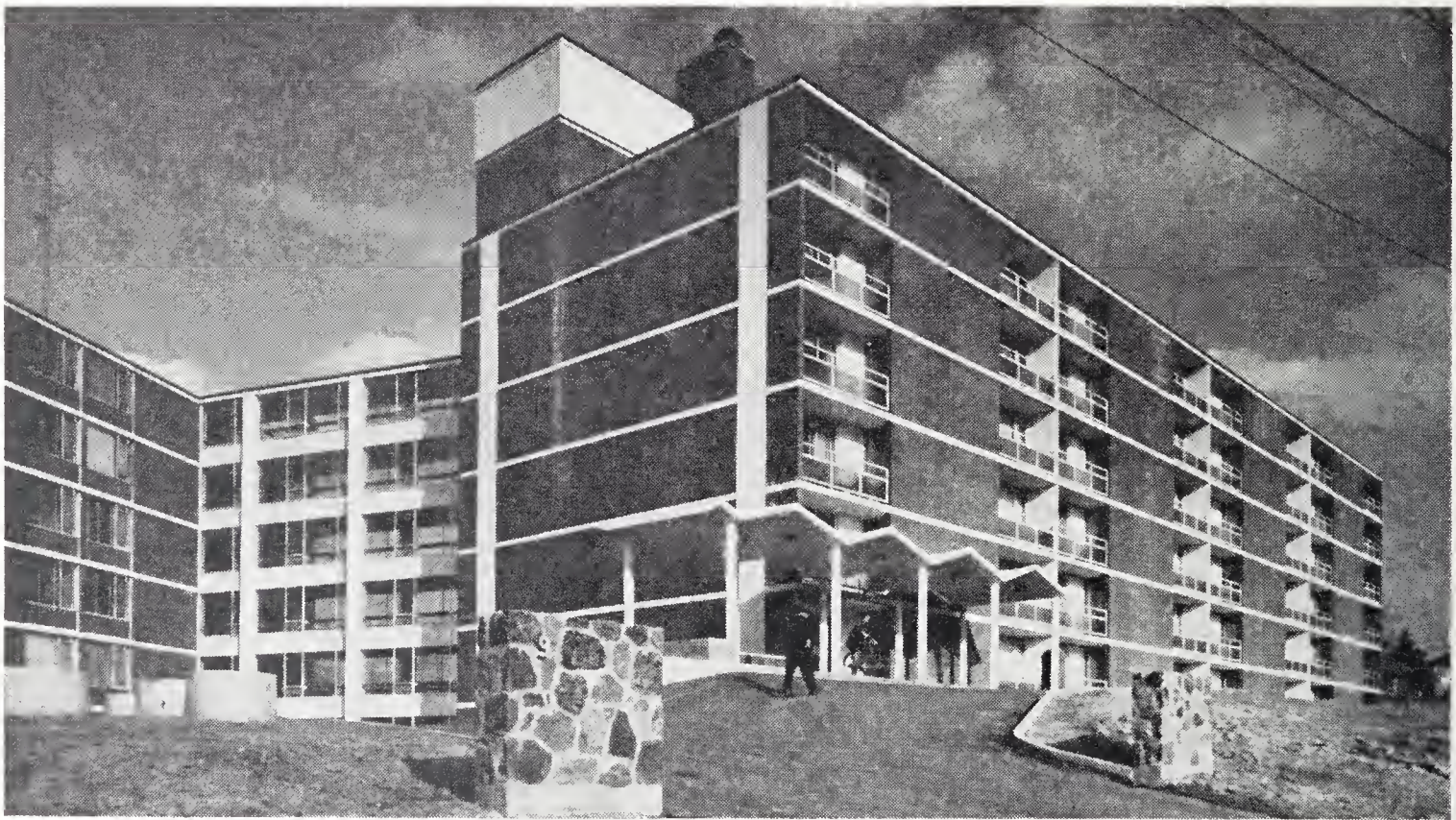
Commissioner of Finance.

WELFARE OF THE AGED



"BENDALE ACRES"

Home for the Aged — capacity 332 — completed in August, 1962



"EAST YORK ACRES"

Unfurnished apartments for elderly persons — 201 suites — completed in January, 1962

AUDITOR'S REPORT

I have completed my audit of the books and accounts for the year ended December 31, 1962, of The Municipality of Metropolitan Toronto and the following related authorities:

	Date of audit report
The Municipality of Metropolitan Toronto	May 3, 1963
The Metropolitan Waterworks System	April 29, 1963
The Metropolitan Toronto Sinking Fund	February 13, 1963
The Metropolitan Toronto Pension Fund	April 16, 1963
The Metropolitan Toronto Police Benefit Fund	March 8, 1963
The Metropolitan School Board	May 14, 1963

Subject to my reports thereon as listed above, I hereby report that in my opinion:

- (1) The financial transactions which have come under my notice have been within the powers respectively of The Municipality of Metropolitan Toronto and these related authorities.
- (2) The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.
- (3) The balance sheets present fairly the financial position of The Municipality of Metropolitan Toronto and these related authorities as at December 31, 1962, and the results of their operations for the year ended on that date.

Toronto, Ontario,
May 14, 1963.

G. CUTHBERTSON, C.A.,
Metropolitan Auditor.

General Fixed:

Completed works valued at the amount of related unmatured debenture debt, less actuarial sinking fund requirement	\$	22,727,242.87
Completed work valued at the amount of related outstanding loan payable to the Province of Ontario		458,600.04
		<u> </u>
	\$	23,185,842.91

Works in progress valued at the amount of related unmatured debenture debt, less actuarial sinking fund requirement	\$ 135,003,965.96	
Deduct: Unexpended debenture funds on hand	10,355,915.14	
		\$ 124,648,050.82

Work in progress valued at the amount of related outstanding loan payable to the Ontario Water Resources Commission	1,220,882.05	
		<u>125,868,932.87</u>

receivable for Debentures:	<u>Assumed</u>	<u>Issued</u>	<u>Total</u>
Metropolitan School Board—			
Public	\$ 15,996,581.98	\$ 58,031,237.69	\$ 74,027,819.67
Secondary	8,591,921.85	12,910,009.57	21,501,931.42
	<u>\$ 24,588,503.83</u>	<u>\$ 70,941,247.26</u>	<u>\$ 95,529,751.09</u>

Metropolitan Waterworks..	\$ 6,863,742.90	\$ 50,577,476.68	\$ 57,441,219.58
Toronto Transit Commission	50,375,000.00	26,238,566.93	76,613,566.93
	<u>\$ 57,238,742.90</u>	<u>\$ 76,816,043.61</u>	<u>\$ 134,054,786.51</u>

Area Municipalities	\$ —	\$ 287,641,937.33	\$ 287,641,937.33
Metropolitan Sinking Fund	\$ —	\$ 80,715,488.72	\$ 80,715,488.72
	\$ 81,827,246.73	\$ 516,114,716.92	

Advances to Area Municipalities pending issuance of debentures	5,219,776.77
Advances to Area School Boards pending issuance of debentures	5,981,473.58

Area Municipalities	\$	342,739.06
Province of Ontario:		
Grants and Subsidies	\$	10,526,558.14
Other		548,873.89
		11,075,432.03
Government of Canada		1,946,337.77
Toronto Transit Commission		850,232.50
Area School Board		35,351.64
Sundry		421,313.81

Receivable from Other Funds:		
Revenue Fund	433,820.97	

\$ 773,303,217.56

NOTE: The total debenture debt of \$755,673,172.48 (and assets related thereto, including the amount receivable from the Metropolitan Sinking Fund) includes \$231,900,008.16 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.

METROPOLITAN TORONTO
FUND BALANCE SHEET
1962

LIABILITIES

Debenture Debt:	Assumed	Issued		
	Instalment Debentures	Instalment Debentures	Sinking Fund Debentures	
Metropolitan Purposes—				
General	\$ 7,818,547.86	\$ 8,666,662.30	\$ 163,036,239.38	\$ 179,521,449.54
Schools—				
Public	\$ 15,996,581.98	\$ 4,547,169.60	63,088,384.47	83,632,136.05
Secondary	8,591,921.85	1,506,040.91	13,494,983.54	23,592,946.30
	\$ 24,588,503.83	\$ 6,053,210.51	\$ 76,583,368.01	\$ 107,225,082.35
Public Utilities—				
Metropolitan Waterworks	\$ 6,863,742.90	\$ 4,358,007.92	\$ 56,193,259.36	\$ 67,415,010.18
Toronto Transit Commission	50,375,000.00	13,290,000.00	14,053,000.00	77,718,000.00
	\$ 57,238,742.90	\$ 17,648,007.92	\$ 70,246,259.36	\$ 145,133,010.18
Total—Metropolitan Purposes	\$ 89,645,794.59	\$ 32,367,880.73	\$ 309,865,866.75	\$ 431,879,542.07
Area Municipality Purposes	—	78,428,497.16	245,365,133.25	323,793,630.41
	\$ 89,645,794.59	\$ 110,796,377.89	\$ 555,231,000.00	\$ 755,673,172.48
Other Long Term Debt:				
Due to Province of Ontario		\$ 458,600.04		
Due to Ontario Water Resources Commission		1,220,882.05		1,679,482.09
Temporary Loans:				
Central Mortgage and Housing Corporation—				
Interim advances re sewage projects in progress		\$ 1,844,722.23		
Toronto Transit Commission—				
Balance on hand of proceeds from sale of debentures		1,457,813.32		3,302,535.55
Accounts Payable:				
Area Municipalities		\$ 61,375.10		
Toronto Transit Commission		1,462,964.53		
Area School Board		1,366,260.05		
Contractors' Holdbacks		4,048,794.60		
Sundry		5,668,440.51		12,607,834.79
Payable to Other Funds:				
Waterworks Current				40,192.65
				<u>\$ 773,303,217.56</u>

G. A. LASCELLES,
 Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF
REVENUE FUND
December 31,

ASSETS

Cash on Hand		\$	41,185.00	
Cash in Banks			5,088,528.03	
Accounts Receivable:				
Municipalities—				
Area Municipalities	\$	118,968.79		
Other Municipalities		88,456.22		
			\$	207,425.01
Province of Ontario—				
Grants and Subsidies	\$	5,108,484.71		
Other		375,548.37		
				5,484,033.08
Government of Canada				24,913.74
Local Boards and Commissions—				
Metropolitan Toronto Emergency				
Measures Organization	\$	2,022.47		
Toronto Transit Commission		144,984.01		
Metropolitan Toronto Planning Board		5,040.50		
				152,046.98
Sundry				428,315.07
				6,296,733.88
Receivable from Other Funds:				
Waterworks Current				342,502.03
Inventories of Materials and Supplies—at cost				242,198.74
Prepaid Expenses:				
Insurance Premiums	\$	169,292.32		
Unused impressions in Unemployment Insurance Meter		5,865.03		
Office Rent		6,044.75		
				181,202.10
			\$	12,192,349.78

METROPOLITAN TORONTOBALANCE SHEET1962LIABILITIES

Debenture Principal Due	\$	14,000.00	
Debenture Coupons Due		642,947.03	
			\$ 656,947.03
Share of Net Tax Deficiencies Payable to Area Municipalities:			
Share of tax deficiencies incurred, less share of supplementary taxes levied by area municipalities			465,283.73
Accounts Payable:			
Municipalities—			
Area Municipalities	\$	424,442.62	
Other Municipalities		115,916.74	
			\$ 540,359.36
Province of Ontario		83,656.56	
Government of Canada		359,120.83	
Local Boards and Commissions—			
Metropolitan School Board	\$	3,756,391.10	
Toronto Transit Commission		30,044.09	
Metropolitan Toronto Planning Board ..		3,531.56	
Metropolitan Toronto Emergency Measures Organization		154.34	
			\$ 3,790,121.09
Area School Board		1,140.04	
Sundry		2,928,895.79	
			7,703,293.67
Payable to Other Funds:			
Capital and Loan Fund	\$	433,820.97	
Waterworks Capital		1,135,859.60	
Trust Fund		24,110.05	
			1,593,790.62
Other Liabilities:			
Amount available to reduce annual debenture debt charges:			
Re assumed debenture debt—			
Provincial and County grants	\$	9,290.37	
Re Metropolitan debenture debt—			
Accrued interest from sale of debentures, plus surplus of debenture funds		13,745.97	
			\$ 23,036.34
Deferred Income		48,148.50	
			71,184.84
Reserve for Exchange Stabilization			292,877.89
Surplus—available to reduce 1963 Metropolitan Levy			1,408,972.00
			\$ 12,192,349.78

G. A. LASCELLES,
Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

REVENUE FUND SURPLUS ACCOUNT

For the Year Ended December 31, 1962

BALANCE AT CREDIT JANUARY 1, 1962 \$ 1,815,086.63

DEDUCT:

Surplus used to reduce 1962 levy..... 1,815,086.63

\$.....

ADD:

Surplus from 1962 operations 1,408,972.00

BALANCE AT CREDIT DECEMBER 31, 1962 \$ 1,408,972.00

THE MUNICIPALITY OF METROPOLITAN TORONTO

TRUST FUND BALANCE SHEET

December 31, 1962

ASSETS

Cash on Hand and in Banks:	
Homes for the Aged Residents' Trust Fund	\$565,060.03
Riverdale Hospital Patients' Trust Fund	4,735.57
Toronto Jail Inmates' Trust Fund	2,587.96
	\$572,383.56
Investments — at cost:	
Government of Canada Treasury Bills purchased at par on behalf of the Metropolitan Toronto Public Utilities Co-Ordinating Committee	20,000.00
Receivable from Other Funds:	
Revenue Fund	24,110.05
	\$616,493.61

LIABILITIES

Deferred Income:	
Interest on Investments	\$ 251.37
Fund Balances:	
Home for the Aged Residents	\$565,064.78
Riverdale Hospital Patients	4,735.57
Toronto Jail Inmates	2,587.96
Metropolitan Toronto Public Utilities Co-Ordinating Committee	22,681.40
Contractors' Deposits on Tenders	19,846.75
Transient Traders' License Fees (held for possible payment of municipal taxes)	525.00
Edwards Gardens — Coins from "Wishing Fountain"	367.71
James Gardens — Coins from Ponds	66.07
Riverdale Zoo — Donations (for purchase of specimens)	367.00
	616,242.24
	\$616,493.61

G. A. LASCELLES,
Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO
SINKING FUND BALANCE SHEET

December 31, 1962

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Cash in Banks	\$ 1,170.72	\$ 6,553.41	\$ 7,724.13
Investments — at cost, adjusted for amortization of premiums and discounts on purchase:			
Debentures Issued or Guaranteed by—			
Government of Canada	\$ 1,550,676.40	\$	\$ 1,550,676.40
Province of Ontario	1,002,697.50	1,006,188.60	2,008,886.10
Municipality of Metropolitan Toronto	48,506,033.35	30,887,863.70	79,393,897.05
Area Municipalities	345,302.37	87,038.80	432,341.17
Other Municipalities	313,324.40	.....	313,324.40
Total Investments	\$51,718,034.02	\$31,981,091.10	\$83,699,125.12
Accrued Interest Receivable on Investments	\$ 539,542.92	\$ 492,588.50	\$ 1,032,131.42
	<u>\$52,258,747.66</u>	<u>\$32,480,233.01</u>	<u>\$84,738,980.67</u>

LIABILITIES

Actuarial Reserve for Retirement of Debentures: (Payable to Capital and Loan Fund)			
Metropolitan Purposes—			
General	\$ 9,933,224.47	\$11,857,016.24	\$21,790,240.71
Schools—			
Public	\$ 6,469,599.74	\$ 3,134,716.64	\$ 9,604,316.38
Secondary	1,288,836.42	802,178.46	2,091,014.88
	<u>\$ 7,758,436.16</u>	<u>\$ 3,936,895.10</u>	<u>\$11,695,331.26</u>
Public Utilities—			
Metropolitan Waterworks	\$ 6,340,909.26	\$ 3,632,881.34	\$ 9,973,790.60
Toronto Transit Commission	747,061.90	357,371.17	1,104,433.07
	<u>\$ 7,087,971.16</u>	<u>\$ 3,990,252.51</u>	<u>\$11,078,223.67</u>
Total Metropolitan Purposes	\$24,779,631.79	\$19,784,163.85	\$44,563,795.64
Area Municipality Purposes	24,543,528.59	11,608,164.49	36,151,693.08
Total Actuarial Reserve for Retirement of Debentures	\$49,323,160.38	\$31,392,328.34	\$80,715,488.72
Accumulated Surplus (excess earnings)	2,935,587.28	1,087,904.67	4,023,491.95
	<u>\$52,258,747.66</u>	<u>\$32,480,233.01</u>	<u>\$84,738,980.67</u>

G. A. LASCELLES,
Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

SINKING FUND ACCUMULATED SURPLUS ACCOUNT

For the Year Ended December 31, 1962

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
BALANCE AT CREDIT JANUARY 1, 1962	\$1,839,387.89	\$ 636,621.85	\$2,476,009.74
ADD:			
Payment from Revenue Fund of deficit in Sinking Fund Accounts with respect to debentures which matured in 1961*	34.30	278.17	312.47
Surplus for the year (excess earnings)	1,096,165.09	451,004.65	1,547,169.74
BALANCE AT CREDIT DECEMBER 31, 1962	<u>\$2,935,587.28</u>	<u>\$1,087,904.67</u>	<u>\$4,023,491.95</u>

*In accordance with the Municipality of Metropolitan Toronto Act, Section 238 (41).

THE MUNICIPALITY OF METROPOLITAN TORONTO
SINKING FUND REVENUE AND EXPENDITURE STATEMENT

For the year ended December 31, 1962

	<u>Canadian Fund</u>	<u>American Fund</u>	<u>Total</u>
<u>REVENUE</u>			
Contributions:			
Metropolitan Purposes—			
General	\$ 2,634,760.42	\$ 2,759,159.38	\$ 5,393,919.80
Schools—			
Public	\$ 1,380,490.42	\$ 718,803.31	\$ 2,099,293.73
Secondary	245,408.75	194,446.29	439,855.04
	\$ 1,625,899.17	\$ 913,249.60	\$ 2,539,148.77
Public Utilities—			
Metropolitan Waterworks	\$ 1,198,789.99	\$ 785,439.56	\$ 1,984,229.55
Toronto Transit Commission	253,892.25	54,629.06	308,521.31
	\$ 1,452,682.24	\$ 840,068.62	\$ 2,292,750.86
Total Metropolitan Purposes	\$ 5,713,341.83	\$ 4,512,477.60	\$10,225,819.43
Area Municipality Purposes	6,785,399.91	2,908,884.03	9,694,283.94
Total Contributions	\$12,498,741.74	\$ 7,421,361.63	\$19,920,103.37
Interest on Investments	2,347,851.42	1,259,873.21	3,607,724.63
Interest on Bank Deposits	780.23	.....	780.23
	\$14,847,373.39	\$ 8,681,234.84	\$23,528,608.23

EXPENDITURE

Sinking Fund Provision:			
Metropolitan Purposes—			
General	\$ 2,889,164.23	\$ 3,064,715.93	\$ 5,953,880.16
Schools—			
Public	\$ 1,548,693.63	\$ 798,719.96	\$ 2,347,413.59
Secondary	279,183.38	215,147.50	494,330.88
	\$ 1,827,877.01	\$ 1,013,867.46	\$ 2,841,744.47
Public Utilities—			
Metropolitan Waterworks	\$ 1,366,644.81	\$ 879,242.05	\$ 2,245,886.86
Toronto Transit Commission	271,343.66	64,048.37	335,392.03
	\$ 1,637,988.47	\$ 943,290.42	\$ 2,581,278.89
Total Metropolitan Purposes	\$ 6,355,029.71	\$ 5,021,873.81	\$11,376,903.52
Area Municipality Purposes	7,396,178.59	3,208,356.38	10,604,534.97
Total Sinking Fund Provision	\$13,751,208.30	\$ 8,230,230.19	\$21,981,438.49
Surplus for the year (excess earnings)	1,096,165.09	451,004.65	1,547,169.74
	\$14,847,373.39	\$ 8,681,234.84	\$23,528,608.23

METROPOLITAN TORONTO ISLANDS PARK



The ferryboat "Shiawassie", capacity 68 persons, acquired in 1962 for the Island Ferry Service (see page 18)



Picnic pavilion, snack bar, rest rooms, first aid station and mother's nursing station at Centre Island, constructed under the 1961/62 Winter Works Incentive Programme

THE MUNICIPALITY OF METROPOLITAN

BALANCE

December

ASSETS

Cash in Bank \$ 293,533.82

Investments—(valued at cost, adjusted for amortization of premiums and discounts on purchase, and having a market value of \$12,959,821.41).

Debentures Issued or Guaranteed by:

Government of Canada.....	\$ 269,410.00	
Provincial Governments	962,707.10	
Municipality of Metropolitan Toronto	10,697,919.60	
Other Municipalities	917,032.31	
Metropolitan Toronto Separate School Board.....	29,667.30	
		12,876,736.31

Accrued Interest Receivable on Investments..... 152,795.32

Contributions Receivable: (See note)

Area Municipality.....	\$ 111.74	
Local Board of an Area Municipality.....	45,680.18	
Toronto and York Roads Commission.....	3,117.60	
Members' Arrears of Contributions—		
Current Service.....	\$ 4,674.00	
Past Service	10,468.00	
		15,142.00
		64,051.52
		\$13,387,116.97

NOTE: The following contributions for past service benefits will be credited to revenue when received and are not included in this balance sheet:

From the Township of East York —	\$55,500.00 during each of the years 1963 to 1973 inclusive.
From the Village of Forest Hill —	\$13,100.00 during each of the years 1963 to 1973 inclusive.
From the Board of Education for the Township of North York —	\$55,550.00 during each of the years 1963 to 1965 inclusive.
From the Toronto and York Roads Commission —	\$ 8,665.00 during each of the years 1963 to 1966 inclusive.

TORONTO PENSION FUNDSHEET31, 1962LIABILITIES

Accounts Payable:

Excess contributions refundable to an area municipality.....		\$	140.21
--	--	----	--------

Benefits Payable:

Pensions—

Pensioners	\$	545.11	
Beneficiaries of deceased members.....		171.01	
			\$ 716.12

Commuted Pension—

Beneficiary of deceased pensioner	477.15
---	--------

Supplementary Death Benefits (including \$82,300.57 payable in instalments at request of beneficiaries).....	103,390.57
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Guaranteed Pension Benefits—

Beneficiaries of deceased pensioners	1,513.04
--	----------

Accumulated Contributions Refundable—

Normal Contributions:

Resigned Members—

Contributions	\$16,672.99	
Interest thereon	1,007.65	
		\$17,680.64

Beneficiaries of Deceased

Members—

Contributions	\$ 1,285.58	
Interest thereon	74.52	
		1,360.10

		19,040.74
--	-------	-----------

Unclaimed Benefits.....	937.07

126,074.69

Accumulated Pension Fund Balance.....	13,260,902.07
---------------------------------------	---------------

		\$13,387,116.97

G. A. LASCELLES,
Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO PENSION FUND

ACCUMULATED PENSION FUND BALANCE

December 31, 1962

BALANCE AT CREDIT JANUARY 1, 1962 \$ 9,818,268.78

ADD:

Surplus for the year 1962 (excess of revenue over expenditure)..... 3,442,633.29

BALANCE AT CREDIT DECEMBER 31, 1962 \$13,260,902.07

THE MUNICIPALITY OF METROPOLITAN TORONTO
ACCUMULATED POLICE BENEFIT FUND BALANCE

December 31, 1962

BALANCE AT CREDIT JANUARY 1, 1962	\$17,682,645.39
---	-----------------

ADD:

Surplus for the year 1962 (excess of revenue over expenditure)	2,194,086.29
--	--------------

BALANCE AT CREDIT DECEMBER 31, 1962	<u>\$19,876,731.68</u>
---	------------------------

METROPOLITAN TORONTOBALANCEDecemberASSETS

Cash in Bank..... \$ 85,943.08

Investments—(valued at cost, adjusted for amortization of premiums and discounts on purchase, and having a market value of \$19,067,690.71).

Debentures Issued or Guaranteed by:

Government of Canada	\$ 686,450.88	
Provincial Governments.....	1,829,762.71	
Municipality of Metropolitan Toronto.....	13,053,860.45	
Other Municipalities	4,116,026.44	
Separate School Boards.....	78,953.35	
		19,765,053.83

Accrued Interest Receivable on Investments 209,440.60

Contributions Receivable (See note):

Past Service—

Members	19,594.88
---------------	-----------

\$20,080,032.39

NOTE: The following contributions for past service benefits will be credited to revenue when received and are not included in this balance sheet:

From The Municipality of Metropolitan Toronto	— \$125,800.00 during each of the years 1963 to 1981 inclusive, and \$ 50,800.00 during each of the years 1982 to 1984 inclusive.
From the City of Toronto	— \$116,000.00 during each of the years 1963 to 1976 inclusive.

POLICE BENEFIT FUNDSHEET31, 1962LIABILITIES

Benefits Payable:

Pensions—
 Retired member..... \$ 158.72

Death Benefits—(including \$187,366.72 payable in instalments
 at request of beneficiaries):
 Beneficiaries of deceased members and pensioners 199,779.14

Accumulated Contributions Refundable—
 Resigned Members—
 Contributions \$2,951.74
 Interest thereon 202.96
 ————— 3,154.70

Unclaimed Benefits..... 132.81
 ————— \$ 203,225.37

Deferred Income..... 75.34

Accumulated Benefit Fund Balance..... 19,876,731.68

—————
 \$20,080,032.39
 —————

G. A. LASCELLES,
 Treasurer.

THE MUNICIPALITY OF
WATERWORKS
December 31,

ASSETS

CURRENT

Water Rates Receivable:

Area Municipalities	\$ 1,627,483.00	
Area Municipality Public Utility Commissions	199,004.00	
		\$ 1,826,487.00

Accounts Receivable:

Area Municipalities	\$ 26,714.16	
Province of Ontario	8,248.73	
Government of Canada	1,385.91	
Toronto Transit Commission	129.85	
Sundry	14,658.67	
		51,137.32

Receivable from Other Funds:

Capital and Loan Fund	40,192.65
-----------------------------	-----------

Prepaid Insurance Premiums	24,543.68
----------------------------------	-----------

TOTAL CURRENT ASSETS	\$ 1,942,360.65
----------------------------	-----------------------------

CAPITAL

General Fixed—(completed works valued at the amount of related debenture debt)	\$31,723,143.30
--	-----------------

Works In Progress:

Valued at the amount of related debenture debt	\$25,718,076.28	
Less: Unexpended debenture funds on hand	1,052,234.72	
		24,665,841.56

Accounts Receivable:

Province of Ontario	107,294.02
---------------------------	------------

Receivable from Other Funds:

Revenue Fund	1,135,859.60
--------------------	--------------

Inventory of Materials and Supplies for Construction Purposes—at cost	162,368.65
---	------------

TOTAL CAPITAL ASSETS	\$57,794,507.13
----------------------------	-----------------------------

TOTAL ASSETS	\$59,736,867.78
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NOTE: The total debenture debt of \$57,441,219.58 (and assets related thereto) includes \$19,401,044.69 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.

METROPOLITAN TORONTOBALANCE SHEET1962LIABILITIES

CURRENT

Accounts Payable:

Area Municipalities	\$ 41,865.61	
Sundry	343,784.08	
		\$ 385,649.69

Payable to Other Funds:

Revenue Fund		342,502.03
--------------------	--	------------

Other Liabilities:

Amount available to reduce annual debenture debt charges:

Re assumed debenture debt	\$ 3,513.76	
Re metropolitan debenture debt	8,116.66	
		\$ 11,630.42

Deferred rental income	184.60	
------------------------------	--------	--

11,815.02

Reserve for Exchange Stabilization		195,928.12
--	--	------------

Accumulated Net Surplus		1,006,465.79
-------------------------------	--	--------------

TOTAL CURRENT LIABILITIES		\$ 1,942,360.65
---------------------------------	--	-----------------

CAPITAL

Debenture Debt: (payable to Capital and Loan Fund)—

Assumed from Area Municipalities	\$ 6,863,742.90	
Issued by the Metropolitan Corporation	50,577,476.68	
		\$57,441,219.58

Accounts Payable:

Area Municipalities	\$ 12,642.73	
Contractors' Holdbacks	65,543.06	
Sundry	275,101.76	
		353,287.55

TOTAL CAPITAL LIABILITIES		\$57,794,507.13
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TOTAL LIABILITIES		\$59,736,867.78
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G. A. LASCELLES,

Commissioner of Finance and Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

WATERWORKS SURPLUS ACCOUNT

For the Year Ended December 31, 1962

BALANCE AT CREDIT JANUARY 1, 1962	\$1,069,387.12
DEDUCT:	
Deficit from 1962 operations	62,921.33
BALANCE AT CREDIT DECEMBER 31, 1962	<u>\$1,006,465.79</u>

THE MUNICIPALITY OF METROPOLITAN TORONTO

THE METROPOLITAN SCHOOL BOARD

CAPITAL BALANCE SHEET

December 31, 1962

ASSETS

FIXED ASSETS:

Amounts recoverable from future levies of the Metropolitan Corporation for Unmatured School Debentures:

On Debentures Issued —Public Schools	\$58,031,237.69	
Secondary Schools	12,910,009.57	
		\$70,941,247.26
On Debentures Assumed —Public Schools	\$15,996,581.98	
Secondary Schools	8,591,921.85	
		24,588,503.83
School site purchased from current funds		273,067.90

TOTAL ASSETS		<u>\$95,802,818.99</u>
--------------------	--	------------------------

LIABILITIES

Debenture Debt:

Debentures issued by the Metropolitan Corporation—

Public Schools	\$58,031,237.69	
Secondary Schools	12,910,009.57	
		\$70,941,247.26

Debentures assumed by the Metropolitan Corporation—

Public Schools	\$15,996,581.98	
Secondary Schools	8,591,921.85	
		24,588,503.83

Investment in school site purchased from current funds		273,067.90
--	--	------------

TOTAL LIABILITIES		<u>\$95,802,818.99</u>
-------------------------	--	------------------------

G. A. LASCELLES,
Treasurer.

NOTE: The total debenture debt of \$95,529,751.09 (and assets related thereto) includes \$26,835,962.02 which represents conversion at the rate of \$1 U.S. equal to \$1 Canadian with respect to debentures payable in currency of the United States.

THE MUNICIPALITY OF
THE METROPOLITAN
REVENUE FUND
December 31,

ASSETS

Cash on Hand	\$	100.00	
Cash in Bank.....		6,563.20	
			\$ 6,663.20
Due from the Metropolitan Corporation:			
Balance of levy owing plus share of taxes under Section 53 of The Assessment Act less tax deficiencies		\$3,731,274.85	
Share of 1962 trailer camp licence fees		965.44	
		\$3,732,240.29	
Surplus of debenture funds and accrued interest from sale of debentures		24,150.81	
			3,756,391.10
Due from North York Board of Education			2,351.34
Prepaid Insurance and Rent.....			604.05
 TOTAL			
			\$3,766,009.69

METROPOLITAN TORONTOSCHOOL BOARDBALANCE SHEET1962LIABILITIES

Accounts Payable:

Due to general creditors.....	\$ 1,116.69
-------------------------------	-------------

Salaries Accrued.....	2,470.85
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Due to other School Boards:

Balance of portion of 1962 Non-resident fees.....	\$ 130,059.22	
Balance of 1962 costs of Auxiliary Classes	867,138.78	
Balance of 1962 Maintenance Assistance Payments.....	279,369.97	
Cost of rehabilitation of portable units.....	3,932.78	
Part of cost of sites purchased by an Area School Board from current funds.....	18,672.33	
Additional expenses in connection with purchase of a school site	1,159.61	
Equipment supplied for Metropolitan School Board offices.....	541.34	
		1,300,874.03

Due to Province of Ontario for overpayment of 1962 general legislative grants:

Public.....	\$ 160,565.75	
Secondary Academic.....	\$12,915.12	
Less: Secondary Vocational underpayment.....	842.84	
		12,072.28
		172,638.03

Deferred Revenue:

Share of proceeds of sale of school site.....	\$ 2,351.34	
Net surplus of debenture funds	20,139.18	
Accrued interest from sale of debentures.....	4,011.63	
		26,502.15

SURPLUS:

Public Schools.....	\$ 943,179.68	
Secondary Schools.....	1,319,228.26	
		2,262,407.94

TOTAL.....	\$3,766,009.69
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G. A. LASCELLES,
Treasurer.

THE MUNICIPALITY OF METROPOLITAN TORONTO

THE METROPOLITAN SCHOOL BOARD

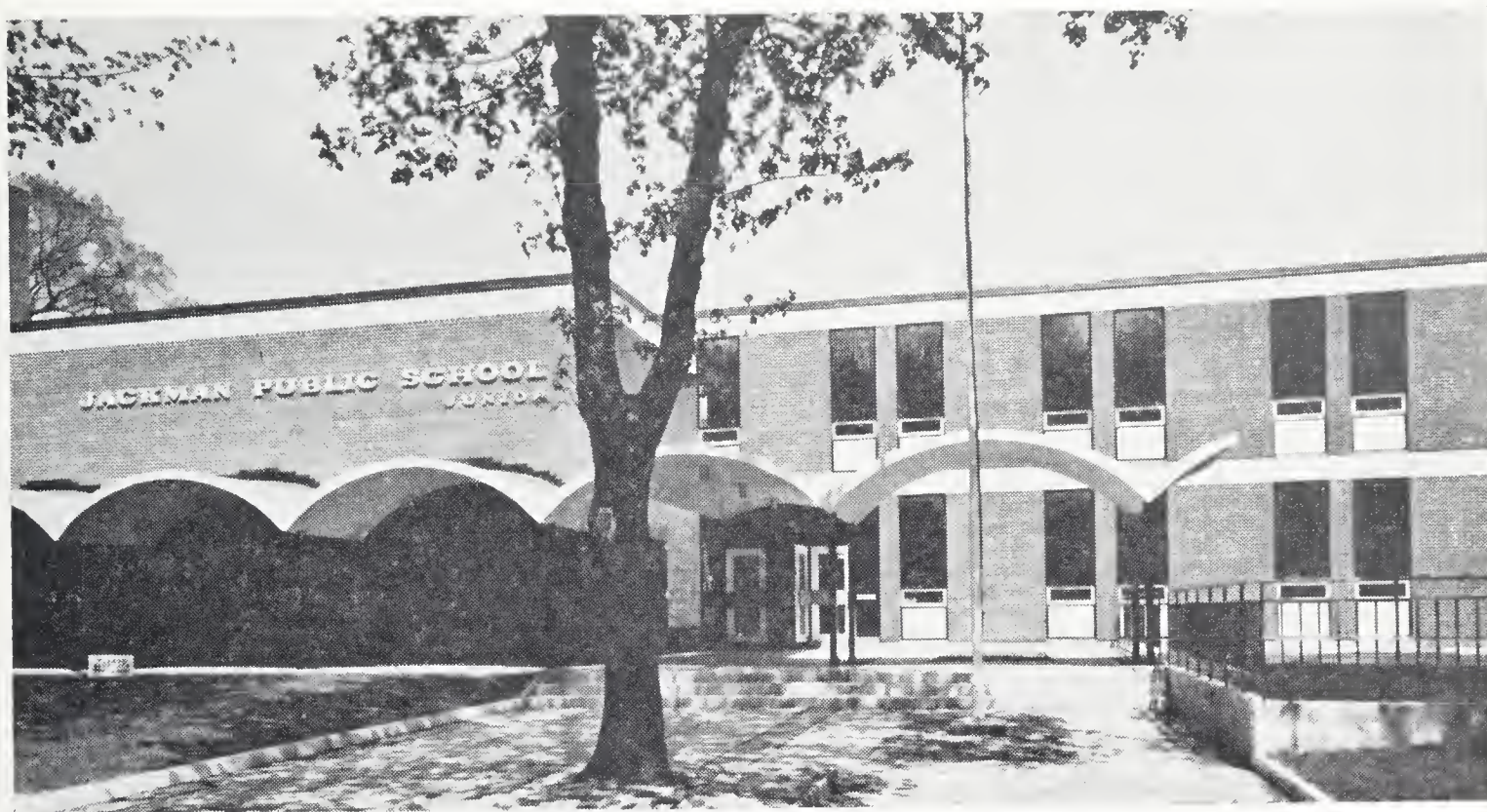
REVENUE FUND SURPLUS ACCOUNT

For the Year Ended December 31, 1962

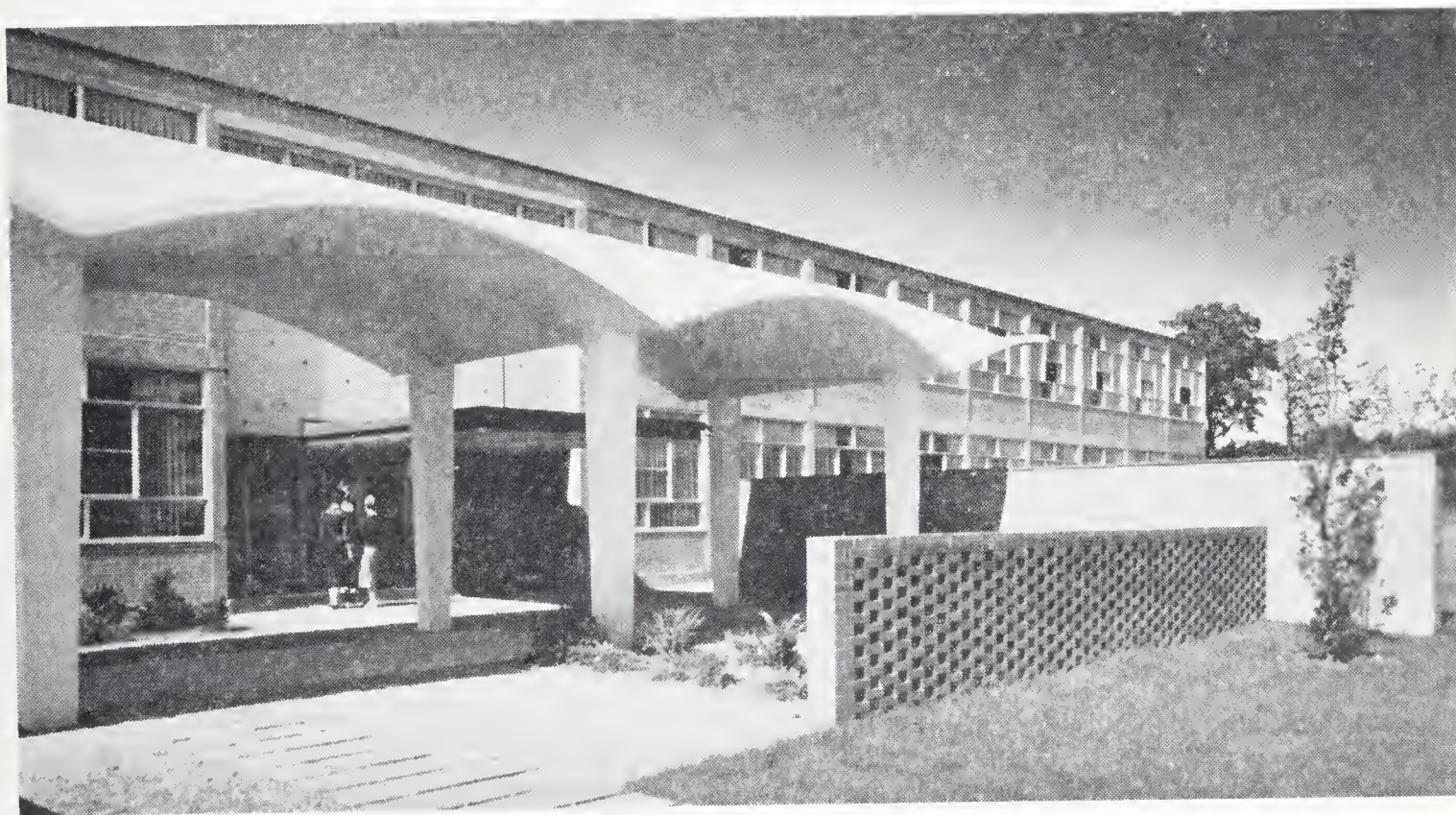
	<u>PUBLIC SCHOOLS</u>	<u>SECONDARY SCHOOLS</u>	<u>TOTAL</u>
Balance January 1, 1962	\$1,374,803.21	\$ 663,466.09	\$2,038,269.30
Deduct: Amount transferred to 1962 Revenue.....	1,374,803.21	663,466.09	2,038,269.30
	\$.....	\$.....	\$.....
 Add: Surplus for the year ended December 31, 1962	 943,179.68	 1,319,228.26	 2,262,407.94
 Balance December 31, 1962	 \$ 943,179.68	 \$1,319,228.26	 \$2,262,407.94

THE METROPOLITAN SCHOOL BOARD

SCHOOL BUILDINGS RECENTLY ERECTED IN METROPOLITAN TORONTO



JACKMAN PUBLIC SCHOOL, CITY OF TORONTO



RICHVIEW COLLEGIATE INSTITUTE, ETOBICOKE

DETAILS OF EXPENDITURES
FOR THE YEARS ENDED DECEMBER 31, 1959, 1960, 1961 AND 1962
CLASSIFIED BY FUNCTION

GENERAL	EXPENDITURES			
	1962	1961	1960	1959
	\$	\$	\$	\$
HEALTH AND WELFARE				
Hospitalization:				
Hospitalization of Indigent Patients	822,394	886,745	770,089	584,631
Post-Sanatorium Care	11,485	13,357	18,787	19,341
Burial of Indigent Patients	3,253	(—)2,360	18,561	10,671
Transportation and certification of Mental Patients	7,492	9,073	11,670	10,402
Hospital Deficits—Grants				781,377
Riverdale Hospital	584,299	558,236	513,101	366,024
Hospital Building Grants	230,000	695,000	900,000	1,161,600
Administration	71,811	68,844	64,725	60,609
Child Welfare:				
Children's Aid Societies—Statutory	4,054,349	4,048,273	3,437,691	3,815,603
—Grants	582,236	499,036	557,463	391,799
Improvements to property at Nos. 186-194 Beverley Street				50,000
Administration	52,563	52,068	49,858	47,099
Homes for the Aged:				
Lambert Lodge	1,796,526	1,762,088	1,706,329	1,691,460
Greenacres	1,338,346	1,340,116	1,211,892	1,094,569
Hilltop Acres	489,103	472,939	489,229	458,063
Kipling Acres	623,852	605,638	578,141	348,398
Bendale Acres	191,208			
Private Nursing Homes	54	157	2,432	3,922
Housing Projects:				
Realty Tax Subsidies (Elderly Persons Housing, Elderly Veterans Housing, and Moderate Rental Housing)	145,630	58,911	99,671	59,844
Share of Annual Operating Loss—Moderate Rental Housing	16,491	12,477		
Land for Elderly Persons Housing		22,500	30,986	
Dairy Farm Inspections	48,237	52,242		
T.T.C. Grant re Blind and War Amputees	80,000	80,000	50,000	50,000
Miscellaneous Grants	260,146	253,820	495,207	186,287
Administration	80,795	78,670	70,502	65,096
	11,490,270	11,567,830	11,076,334	11,256,795
Debenture Debt Charges	534,147	306,886	233,713	169,360
Long Term Loans—Debt Charges				
Moderate Rental Housing	132,877	47,314		
	12,157,294	11,922,030	11,310,047	11,426,155

DETAILS OF EXPENDITURES—Continued

	<u>EXPENDITURES</u>			
	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
	\$	\$	\$	\$
ROADS				
Operation and Maintenance	4,546,164	4,093,322	5,273,861	5,311,368
Administration	414,909	386,915	370,738	366,109
Share of maintenance and construction of County Suburban Roads	469,642	375,458	404,960	429,421
Special Items	495,187	425,075	556,073	425,015
Sundry	119,405	80,716	85,990	160,353
	<u>6,045,307</u>	<u>5,361,486</u>	<u>6,691,622</u>	<u>6,692,266</u>
Debenture Debt Charges	7,133,690	5,466,345	4,531,615	3,072,289
	<u>13,178,997</u>	<u>10,827,831</u>	<u>11,223,237</u>	<u>9,764,555</u>
SEWAGE SYSTEM				
Operation and Maintenance	3,038,064	2,865,518	2,553,050	2,266,929
Administration	244,459	237,733	225,505	212,625
Special Items	42,456	52,122	39,405	53,375
Sundry	211,372	225,139	182,449	192,155
	<u>3,536,351</u>	<u>3,380,512</u>	<u>3,000,409</u>	<u>2,725,084</u>
Debenture Debt Charges	5,708,781	5,628,261	5,440,318	4,535,649
Long Term Loans—Debt Charges	96,031	24,051		
	<u>9,341,163</u>	<u>9,032,824</u>	<u>8,440,727</u>	<u>7,260,733</u>
ADMINISTRATION—General				
Departments—				
Assessment	2,264,121	2,100,860	2,008,209	1,878,873
Audit	220,770	214,006	200,629	195,289
Chairman's	57,320	57,790	56,194	65,571
Clerk's	168,723	153,708	144,864	136,122
Council	89,856	105,558	103,850	107,222
Courts of Revision	39,533	48,744	34,392	35,696
Legal	208,953	196,767	185,653	172,182
Personnel	76,834	72,776	71,436	70,363
Treasury	414,433	401,704	377,870	373,058
Metropolitan Planning Board	433,380	378,914	367,155	336,796
Sundry	376,600	370,047	325,768	316,547
	<u>4,350,523</u>	<u>4,100,874</u>	<u>3,876,020</u>	<u>3,687,719</u>
Debenture Debt Charges	29,321	28,922	29,508	30,092
	<u>4,379,844</u>	<u>4,129,796</u>	<u>3,905,528</u>	<u>3,717,811</u>

DETAILS OF EXPENDITURES—Continued

	EXPENDITURES			
	1962	1961	1960	1959
	\$	\$	\$	\$
PROTECTION TO PERSONS AND PROPERTY				
Police	19,831,960	18,366,644	16,576,142	14,923,732
Licensing Commission	380,919	351,221	324,755	306,982
Magistrates' Courts	1,553,020	1,468,858	1,253,301	1,151,986
General Courts and Inquests	1,314,296	1,351,518	1,106,645	919,663
Juvenile and Family Courts including Children's Observation Home	745,830	701,894	592,600	465,166
Jail	1,316,170	1,310,569	1,224,850	1,143,377
Boys' and Girls' Training Schools, Female Refuges	105,073	103,568	91,462	92,636
Registry Office Buildings	136,828	144,246	192,805	153,879
Traffic Control	1,086,295	922,549	941,637	828,763
Air Pollution Control	286,678	257,609	244,132	223,034
Public Morgue	3,809	7,063	4,589	4,009
	26,760,878	24,985,739	22,552,918	20,213,227
Debenture Debt Charges	442,519	420,968	318,053	284,104
	27,203,397	25,406,707	22,870,971	20,497,331
RECREATION AND COMMUNITY SERVICES				
Parks:				
Operation and Maintenance	864,020	766,350	723,739	602,741
Island Ferry Operation	337,214			
Administration	112,392	99,191	84,228	80,841
Special Items	120,170	143,052	161,489	229,627
Sundry	96,744	53,747	38,566	34,979
Miscellaneous Grants	400,435	253,585	267,336	227,506
	1,930,975	1,315,925	1,275,358	1,175,694
Debenture Debt Charges	902,566	767,377	693,172	566,892
	2,833,541	2,083,302	1,968,530	1,742,586
UNCLASSIFIED				
Metropolitan Toronto and Region Conservation Authority—Share of Annual Levy	620,783	588,416	553,882	557,093
Financial Items	982,694	707,893	310,644	327,977
Emergency Measures (Civil Defence)	591,773	292,002	215,908	219,026
Miscellaneous Grants	368,408	363,924	330,623	95,887
Winter Works Employment Programs	271,520	499,456	215,131	157,854
Acquisition of land for general municipal purposes		750	104,615	156,911
Compensation to County of York for undue burden resulting from formation of Metro- politan Corporation	153,067			
Assumption of Long Branch net share of cost of acquisition of flood danger lands				93,266
	2,988,245	2,452,441	1,730,803	1,608,014
Debenture Debt Charges (Conservation Schemes)	215,328	89,569	52,752	8,354
	3,203,573	2,542,010	1,783,555	1,616,368

DETAILS OF EXPENDITURES—Continued

	EXPENDITURES			
	1962	1961	1960	1959
	\$	\$	\$	\$
PROVISION FOR CAPITAL EXPENDITURES— —SPECIAL 2-MILL LEVY				
Bloor-Danforth-University Subway	8,343,024	7,414,000	7,164,000	6,914,000
Health and Welfare		24,055	6,824	22,968
Roads		422,963	101,990	42,123
Sewage System		2,341	65,618	814
Protection to Persons and Property		25,055	96,603	440
Recreation and Community Services		62,595	51,742	32,957
Unclassified (Conservation Schemes)		4,177	98,489	114,714
	8,343,024	7,955,186	7,585,266	7,128,016
TOTAL GENERAL—Maintenance, etc.	57,102,549	53,164,807	50,203,464	47,358,799
—Debt Charges	15,195,260	12,779,693	11,299,131	8,666,740
—Capital Expenditures	8,343,024	7,955,186	7,585,266	7,128,016
	80,640,833	73,899,686	69,087,861	63,153,555
EDUCATION				
(a) Maintenance Assistance Payments	63,526,828	55,608,547	51,716,282	46,022,330
(b) Auxiliary Classes Assistance Payments	1,668,363	1,534,246	3,297,329	2,666,954
Tuition Fees to Other School Boards	298,994	228,199	245,486	184,882
Transportation Costs	25,467	21,980	1,649	6,144
Premium on Purchase of U.S. Funds	223,691	46,373		
Provision for Exchange Stabilization Reserve ...		300,000		
Administration	220,800	230,052	173,445	173,495
Capital Expenditures from Special Levies	3,981,313	3,813,629	3,643,944	3,433,966
	69,945,456	61,783,026	59,078,135	52,487,771
Debenture Debt Charges	10,120,109	9,894,799	9,361,566	8,793,054
(b) Supplementary to basic under (a).	80,065,565	71,677,825	68,439,701	61,280,825
WATERWORKS				
Operation and Maintenance	3,976,451	3,780,016	3,668,964	3,663,703
Administration	389,639	345,605	336,550	324,861
Taxes	890,293	830,831	812,424	773,045
Special Items	109,690	34,145	105,045	18,978
Winter Works Employment Program				81,052
Premium on Purchase of U.S. Funds	140,781	31,574		
Provision for Exchange Stabilization Reserve ...		50,000	39,156	
Sundry	280,890	220,722	248,206	245,638
Capital Expenditures from Current Funds	228,805	1,148	338,029	
	6,016,549	5,294,041	5,548,374	5,107,277
Debenture Debt Charges	5,923,017	5,919,822	5,604,960	5,443,013
	11,939,566	11,213,863	11,153,334	10,550,290
DEBT CHARGES RECOVERABLE				
Toronto Transit Commission	4,859,601	4,668,078	4,186,251	4,199,856
Area Municipalities	31,229,136	26,950,928	21,708,123	17,399,606
	36,088,737	31,619,006	25,894,374	21,599,462
TOTAL EXPENDITURES	208,734,701	188,410,380	174,575,270	156,584,132

DETAILS OF REVENUES FOR THE YEARS ENDED DECEMBER 31, 1959, 1960, 1961
AND 1962 CLASSIFIED BY FUNCTION

	<u>REVENUES</u>			
	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
<u>GENERAL</u>	\$	\$	\$	\$
<u>HEALTH AND WELFARE</u>				
Provincial Grants:				
Children's Aid Societies	1,758,075	1,758,697	1,479,641	1,633,807
Homes for the Aged	1,965,201	1,938,195	1,872,759	1,668,672
Indigent Hospitalization	726,811	762,853	762,853	762,853
Riverdale Hospital			60	154
Recoveries:				
Hospitalization of Indigents	97,971	120,837	116,911	155,414
Post-Sanatorium Care		457		
Burial of Indigents	531	1,169	1,629	1,039
Children's Aid Societies	55,989	48,820	42,689	40,454
Residents' Maintenance Fees:				
Lambert Lodge	519,955	469,711	427,975	425,212
Greenacres	596,935	523,695	447,800	445,586
Hilltop Acres	144,054	131,078	125,501	129,462
Kipling Acres	218,402	186,822	187,328	81,572
Bendale Acres	42,282			
Riverdale Hospital	573,301	538,549	505,786	246,201
Sundry:				
Lambert Lodge	67,260	65,939	58,746	57,631
Greenacres	16,209	21,903	18,300	16,565
Hilltop Acres	4,427	3,594	3,403	2,315
Kipling Acres	14,499	12,159	9,778	5,033
Bendale Acres	4,121			
Riverdale Hospital	5,430	5,726	6,070	4,097
Other	3,315	3,056	133	237
Housing Projects:				
Share of Annual Capital Cost Recovery—				
Moderate Rental Housing	26,868	26,868		
	<u>6,841,636</u>	<u>6,620,128</u>	<u>6,067,362</u>	<u>5,676,304</u>
<u>ROADS</u>				
Provincial Grants	2,831,397	2,498,586	2,722,822	2,698,105
Railway Grade Crossing Fund Contribution			65,759	
Rentals	1,844	1,033	1,033	446
Other	39,873	41,172	40,995	27,362
	<u>2,873,114</u>	<u>2,540,791</u>	<u>2,830,609</u>	<u>2,725,913</u>
<u>SEWAGE SYSTEM</u>				
Sundry:				
Rentals and Concessions	11,780	12,621	12,405	16,806
Agreements	18,677	8,719	5,035	5,263
Other	24,511	10,321	4,835	9,560
	<u>54,968</u>	<u>31,661</u>	<u>22,275</u>	<u>31,629</u>

DETAILS OF REVENUES—Continued

	REVENUES			
	1962	1961	1960	1959
	\$	\$	\$	\$
ADMINISTRATION—General				
Administrative Services:				
Waterworks	140,000	100,000	100,000	100,000
Metropolitan School Board—				
Services of Treasurer	5,000	5,000	5,000	5,000
Services of Solicitor	5,000	5,000	5,000	5,000
Metropolitan Police Commission—				
Services of Solicitor	2,000	2,000	2,000	2,000
Metropolitan Planning Board—				
Services of Metropolitan Solicitor—	5,000			
Metropolitan Licensing Commission—				
Services of Solicitor	2,000	2,000	2,000	2,000
Services of Metropolitan Police Commis- sion				21,436
Area Municipalities—				
Services of Assessment Department	7,445	7,777	10,312	10,946
Share of administrative costs of Pension Fund	16,744	16,571	15,993	17,353
Area Municipality Local Boards—				
Share of administrative costs of Pension Fund	6,143	5,753	2,328	551
Metropolitan Toronto Housing Company Limited—				
Share of administrative costs of Pension Fund	73	56	52	
Toronto and York Roads Commission—				
Share of administrative costs of Pension Fund	427			
Sundry:				
Audit Fees	27,775	27,675	26,175	24,000
Rentals	8,411	12,326	9,409	2,707
Other	6,524	15,043	1,293	2,330
	<u>232,542</u>	<u>199,201</u>	<u>179,562</u>	<u>193,323</u>
PROTECTION TO PERSONS AND PROPERTY				
Provincial Grants:				
Share of Liquor License Fees	395,325	366,966	415,861	282,422
Police Protection	115,242	100,098	80,174	73,126
Jail	130,193			
Police Commission:				
Sales of Non-Conviction Certificates, Acci- dent Reports, Unclaimed Articles, etc.	186,473	162,654	190,601	178,602
Parking Violation Tags	1,318,135	1,430,490	1,380,370	1,210,520
Court Fines and Fees	4,348,085	4,109,569	3,251,791	2,796,126
Carried Forward	<u>6,493,453</u>	<u>6,169,777</u>	<u>5,318,797</u>	<u>4,540,796</u>

DETAILS OF REVENUES—Continued

	<u>REVENUES</u>			
	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
	\$	\$	\$	\$
PROTECTION TO PERSONS AND PROPERTY—Continued				
Brought Forward	6,493,453	6,169,777	5,318,797	4,540,796
Licensing Commission:				
General Licenses	865,844	867,486	786,796	741,424
Registry and Land Titles Offices	315,800	276,329	198,882	303,952
Air Pollution Control:				
Permit Fees	6,850	6,810	5,555	6,640
Recoveries:				
County of York	122,768	66,686	54,638	41,884
Other Municipalities	24,476	27,414	27,419	26,797
Dominion Government re Immigrants	4,675	4,842	4,417	1,863
Division Courts	3,972	5,093	5,094	5,093
Boys' and Girls' Training Schools	11,487	7,359	5,596	5,226
Sundry:				
Rentals	343	1,600	600	550
Other	15,684	12,617	7,483	6,236
	<u>7,865,352</u>	<u>7,446,013</u>	<u>6,415,277</u>	<u>5,680,461</u>
RECREATION AND COMMUNITY SERVICES				
Island Ferry Operation	236,217	.....	.....	.....
Rentals, Fees, Concessions, etc.:				
Don Valley Golf Course	86,384	81,355	78,624	69,855
Humber Valley Golf Course	110,225	99,802	85,371	74,468
Toronto Island	77,956	56,999	44,801	41,949
Riverdale Zoo	9,066	9,349	8,795	9,090
Edwards Gardens	5,226	5,054	6,536	4,654
Sundry	18,657	18,005	17,417	5,176
	<u>543,731</u>	<u>270,564</u>	<u>241,544</u>	<u>205,192</u>
UNCLASSIFIED				
Provincial Grants:				
Emergency Measures (Civil Defence)	515,767	261,572	193,687	185,786
Winter Works Employment Programs	82,495	196,821	116,164	107,516
Financial Items	307,553	260,825	714,883	994,452
	<u>905,815</u>	<u>719,218</u>	<u>1,024,734</u>	<u>1,287,754</u>

DETAILS OF REVENUES—Continued

	<u>REVENUES</u>			
	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>
	\$	\$	\$	\$
UNCONDITIONAL PER CAPITA GRANT	8,827,599	8,032,717	8,032,717	7,385,581
SURPLUS FROM PREVIOUS YEAR	1,815,087	2,715,076	1,938,512	2,804,964
GENERAL LEVY	51,862,938	46,672,857	44,493,972	38,445,762
SUPPLEMENTARY TAXES .....\$982,192				
Less Deficiencies 755,169				
	227,023	466,547	556,373	655,184
TOTAL GENERAL	82,049,805	75,714,773	71,802,937	65,092,067
<u>EDUCATION</u>				
Provincial Grants	28,844,713	27,860,068	26,245,345	23,297,249
Surplus from previous year	2,038,269	2,745,042	3,434,094	1,657,616
Educational Levy	51,241,255	42,733,922	40,717,870	39,038,152
Discounts on purchases of U.S. funds			300,360	
Supplementary Taxes .....\$863,434				
Less Deficiencies 659,698				
	203,736	377,062	487,074	721,895
TOTAL EDUCATION	82,327,973	73,716,094	71,184,743	64,714,912
<u>WATERWORKS</u>				
Sale of Water to Area Municipalities	11,685,936	10,789,023	10,858,413	11,096,201
High Pressure Fire System	80,530	78,352	77,339	76,957
Discounts on purchases of U.S. funds			39,156	
Other	110,179	86,246	140,260	83,020
Provincial Grant:				
Winter Works Employment Program				28,895
	11,876,645	10,953,621	11,115,168	11,285,073
<u>DEBT CHARGES RECOVERABLE</u>				
Toronto Transit Commission	4,859,601	4,668,078	4,186,251	4,199,856
Area Municipalities	31,229,136	26,950,928	21,708,123	17,399,606
	36,088,737	31,619,006	25,894,374	21,599,462
TOTAL REVENUES	212,343,160	192,003,494	179,997,222	162,691,514

DISTRIBUTION OF METROPOLITAN GENERAL LEVY — 1962

AREA MUNICIPALITY	RESIDENTIAL PROPERTIES			COMMERCIAL PROPERTIES			TOTAL GENERAL LEVY	
	Assessment \$	Levy \$	Approx. % of Total	Assessment \$	Levy \$	Approx. % of Total	Amount \$	Approx. % of Total
City of Toronto	797,637,387	8,615,578	34.23	1,154,531,027	16,736,522	62.69	25,352,100	48.88
Township of North York	490,289,932	5,295,804	21.04	192,158,829	2,785,608	10.43	8,081,412	15.58
Township of Etobicoke	296,594,419	3,203,627	12.73	177,172,534	2,568,361	9.62	5,771,988	11.13
Township of Scarborough	299,160,093	3,231,339	12.84	126,965,138	1,840,535	6.89	5,071,874	9.78
Township of York	158,204,237	1,708,823	6.79	65,724,270	952,764	3.57	2,661,587	5.13
Township of East York	98,611,844	1,065,143	4.23	23,987,098	347,726	1.30	1,412,869	2.73
Town of Leaside	41,484,443	448,089	1.78	35,266,579	511,238	1.92	959,327	1.85
Village of Forest Hill ..	63,043,668	680,958	2.71	6,375,421	92,420	.35	773,378	1.49
Town of New Toronto	13,509,108	145,917	.58	29,995,938	434,833	1.63	580,750	1.12
Town of Mimico	25,819,787	278,889	1.11	7,525,108	109,087	.41	387,976	.75
Town of Weston	14,147,545	152,813	.61	10,488,721	152,048	.57	304,861	.59
Village of Swansea	18,164,630	196,203	.78	5,100,091	73,933	.28	270,136	.52
Village of Long Branch	13,203,865	142,620	.57	6,350,534	92,060	.34	234,680	.45
TOTALS	2,329,870,958	25,165,803	100.00	1,841,641,288	26,697,135	100.00	51,862,938	100.00

DISTRIBUTION OF METROPOLITAN EDUCATIONAL LEVY — 1962

AREA MUNICIPALITY	P U B L I C			S E C O N D A R Y			TOTAL EDUCATIONAL LEVY	
	Assessment \$	Levy \$	Approx. % of Total	Assessment \$	Levy \$	Approx. % of Total	Amount \$	Approx. % of Total
City of Toronto	1,807,452,225	14,948,003	47.11	1,924,756,912	9,101,971	46.65	24,049,974	46.93
Township of North York	616,183,234	5,095,962	16.06	667,264,343	3,155,422	16.17	8,251,384	16.10
Township of Etobicoke	437,951,945	3,621,953	11.42	471,656,696	2,230,414	11.43	5,852,367	11.42
Township of Scarborough	389,378,417	3,220,240	10.15	425,500,079	2,012,145	10.31	5,232,385	10.21
Township of York	200,689,296	1,659,742	5.23	223,845,006	1,058,539	5.43	2,718,281	5.31
Township of East York	111,473,772	921,911	2.91	122,509,090	579,332	2.97	1,501,243	2.93
Town of Leaside	72,948,433	603,299	1.90	76,748,990	362,938	1.86	966,237	1.89
Village of Forest Hill ..	66,783,588	552,314	1.74	69,334,486	327,875	1.68	880,189	1.72
Town of New Toronto	41,550,759	343,633	1.08	43,569,315	206,035	1.06	549,668	1.07
Town of Mimico	28,433,484	235,151	.74	33,327,164	157,601	.81	392,752	.77
Town of Weston	23,657,698	195,654	.62	24,647,510	116,555	.60	312,209	.61
Village of Swansea	22,038,511	182,263	.57	23,250,401	109,949	.56	292,212	.57
Village of Long Branch	18,124,162	149,890	.47	19,552,879	92,464	.47	242,354	.47
TOTALS	3,836,665,524	31,730,015	100.00	4,125,962,871	19,511,240	100.00	51,241,255	100.00

SUMMARY OF DISTRIBUTION OF METROPOLITAN LEVY — 1962

AREA MUNICI- PALITY	GENERAL LEVY						EDUCATIONAL LEVY						TOTAL, LEVY	
	Residential Properties		Commercial Properties		Total		Public		Secondary		Total			
	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total	Amount \$	Approx. % of Total		
City of Toronto	8,615,578	34.23	16,736,522	62.69	25,352,100	48.88	14,948,003	47.11	9,101,971	46.65	24,049,974	46.93	49,402,074	47.91
Township of North York ...	5,295,804	21.04	2,785,608	10.43	8,081,412	15.58	5,095,962	16.06	3,155,422	16.17	8,251,384	16.10	16,332,796	15.84
Township of Etobicoke	3,203,627	12.73	2,568,361	9.62	5,771,988	11.13	3,621,953	11.42	2,230,414	11.43	5,852,367	11.42	11,624,355	11.27
Township of Scarborough ..	3,231,339	12.84	1,840,535	6.89	5,071,874	9.78	3,220,240	10.15	2,012,145	10.31	5,232,385	10.21	10,304,259	9.99
Township of York	1,708,823	6.79	952,764	3.57	2,661,587	5.13	1,659,742	5.23	1,058,539	5.43	2,718,281	5.31	5,379,868	5.22
Township of East York	1,065,143	4.23	347,726	1.30	1,412,869	2.73	921,911	2.91	579,332	2.97	1,501,243	2.93	2,914,112	2.83
Town of Leaside	448,089	1.78	511,238	1.92	959,327	1.85	603,299	1.90	362,938	1.86	966,237	1.89	1,925,564	1.87
Village of Forest Hill	680,958	2.71	92,420	.35	773,378	1.49	552,314	1.74	327,875	1.68	880,189	1.72	1,653,567	1.60
Town of New Toronto	145,917	.58	434,833	1.63	580,750	1.12	343,633	1.08	206,035	1.06	549,668	1.07	1,130,418	1.10
Town of Mimico	278,889	1.11	109,087	.41	387,976	.75	235,151	.74	157,601	.81	392,752	.77	780,728	.76
Town of Weston	152,813	.61	152,048	.57	304,861	.59	195,654	.62	116,555	.60	312,209	.61	617,070	.60
Village of Swansea	196,203	.78	73,933	.28	270,136	.52	182,263	.57	109,949	.56	292,212	.57	562,348	.55
Village of Long Branch..	142,620	.57	92,060	.34	234,680	.45	149,890	.47	92,464	.47	242,354	.47	477,034	.46
TOTALS	25,165,803	100.00	26,697,135	100.00	51,862,938	100.00	31,730,015	100.00	19,511,240	100.00	51,241,255	100.00	103,104,193	100.00

THE MUNICIPALITY OF
COMPARATIVE STATEMENT
FOR THE YEARS

<u>FUNCTIONAL CLASSIFICATION</u>	<u>Gross Expenditure</u>			
	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>
<u>GENERAL</u>	\$	\$	\$	\$
Roads	13,858,094	27,216,097	23,950,330	29,263,276
Sewage System	12,390,147	9,816,759	6,996,212	4,734,296
Homes for the Aged	627,873	81,320	1,289,929	1,437,543
Apartment Buildings for Elderly Persons (Metro Share)	52,709	333,944	287,074	442,594
Moderate Rental Housing Projects (Metro Share)	20,000	6,503	574,200	(—)4,712
Community Centre—Lawrence Heights Moderate Rental Housing Project .....	.....	.....	25,842	73,256
Riverdale Hospital	234,580	225,682	2,272,894	2,984,632
School for Retarded Children	50,000	.....	.....	.....
Parks and Recreation	962,242	1,300,457	1,597,318	1,238,316
Conservation Schemes (Metro Share)	514,637	414,349	1,272,035	1,219,942
Traffic Engineering .....	.....	.....	.....	90,637
Addition to Jail	613	.....	.....	.....
Police and Magistrates' Court Buildings	18,527	477,341	899,541	850,287
Bloor-Danforth-University Subway (Metro Share)	2,530,702	9,701,144	12,081,741	13,522,196
Land for General Municipal Purposes	156,911	104,442	.....	.....
<u>TOTAL GENERAL</u>	31,417,035	49,678,038	51,247,116	55,852,263
<u>WATERWORKS</u>	3,733,609	3,836,514	1,774,950	2,316,317
<u>TOTAL</u>	35,150,644	53,514,552	53,022,066	58,168,580

METROPOLITAN TORONTO
OF CAPITAL EXPENDITURES
1959 TO 1962

Provincial Government and Other (*) Contributions				Net Expenditure			
1959	1960	1961	1962	1959	1960	1961	1962
\$	\$	\$	\$	\$	\$	\$	\$
6,569,673	12,261,469	11,375,173	13,409,266	6,978,421	12,796,169	11,785,157	14,345,162
310,000*	2,158,459*	790,000*	1,508,848*				
117,210	245,339	218,272	357,818	9,789,107	7,991,241	5,326,993	1,740,864
2,483,830*	1,580,179*	1,450,947*	2,635,614*				
313,936	40,660	651,937	718,772	313,937	40,660	637,992	718,771
.....	.....	.....	.....	52,709	333,944	287,074	442,594
.....	.....	.....	.....	20,000	6,503	574,200	(—)4,712
.....	.....	5,041	7,689	.....	.....	12,481	39,340
.....	.....	8,320*	26,227*	.....	.....	.....	.....
274,013	160,994	1,583,341	2,074,534	(—)39,433	64,688	689,553	910,098
.....	.....	.....	.....	50,000	.....	.....	.....
285	.....	24,559	74,039	849,251	1,300,457	1,572,759	1,164,277
112,706*	.....	.....	.....	514,637	414,349	1,272,035	1,219,942
.....	.....	.....	44,301	.....	.....	.....	46,336
2,529	.....	.....	.....	(—)1,916	.....	.....	.....
.....	.....	6,647	21,309	18,527	477,341	892,894	828,978
.....	.....	.....	.....	2,530,702	9,701,144	12,081,741	13,522,196
.....	.....	.....	.....	156,911	104,442	.....	.....
7,277,646	12,708,462	13,864,970	16,707,728	21,232,853	33,230,938	35,132,879	34,973,846
2,906,536*	3,738,638*	2,249,267*	4,170,689*	.....	.....	.....	.....
110,203	146,324	170,226	203,556	3,623,406	3,690,190	1,604,724	2,112,761
7,387,849	12,854,786	14,035,196	16,911,284	24,856,259	36,921,128	36,737,603	37,086,607
2,906,536*	3,738,638*	2,249,267*	4,170,689*	.....	.....	.....	.....

TORONTO TRANSITBALANCE SHEETASSETS

CURRENT AND WORKING ASSETS:

Cash including interest bearing deposits	\$	709,025	
Accounts receivable less allowance for doubtful accounts		352,347	
Gray Coach Lines, Limited—current account		457,934	
Working funds advanced to employees and agents		281,611	
Materials and supplies valued on the basis of cost less allowance for obsolete items		1,876,225	
Unexpired insurance premiums and other prepaid expenses		376,738	
			\$ 4,053,880

INVESTMENTS:

Canadian Government bonds, at market value	\$	161,500	
Mortgages receivable and conditional sale agreement on property sold		490,692	
			652,192

INVESTMENT IN CAPITAL STOCK OF GRAY COACH LINES, LIMITED,
A WHOLLY OWNED SUBSIDIARY, at cost

1,000,000

CAPITAL ASSETS:

Land, buildings, subway, power distribution system, trackwork, rolling stock, buses, franchises, etc., at cost	\$150,847,379	
Less: Accumulated depreciation	71,575,248	
		\$ 79,272,131

Bloor-Danforth-University Subway under construction:

Expenditures on and funds appropriated for construction of the subway	\$ 53,355,038	
Less: Capital contributions received from The Municipality of Metropolitan Toronto	24,863,439	
		28,491,599

28,491,599

107,763,730

UNAMORTIZED DEBENTURE DISCOUNT

1,360,420

\$114,830,222

COMMISSIONDECEMBER 31, 1962LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 4,481,693	
Debt interest accrued	505,347	
		\$ 4,987,040

PROVISIONS:

For tickets and tokens held by the public	\$ 367,000	
For workmen's compensation and public liability	1,500,000	
		1,867,000

CAPITAL DEBT:

The Municipality of Metropolitan Toronto:

For debentures maturing in annual instalments from 1963 to 1992 (including \$40,640,000 debentures payable in United States funds)	\$ 63,665,000	
For sinking fund debentures maturing between 1980 and 1991 (including \$2,599,000 debentures payable in United States funds), less sinking fund balance of \$1,104,433	12,948,567	

Total, including debentures maturing and sinking fund payments aggregating \$2,506,521 due in 1963	\$ 76,613,567	
--	---------------	--

Foreign exchange premiums received less discounts paid on transfer of proceeds of outstanding debentures issued in United States funds	1,563,249	
		78,176,816

EARNINGS RETAINED IN THE SYSTEM:

Balance January 1, 1954 at which date the system was acquired from the Toronto Transportation Commission	\$ 24,803,733	
Add: Earnings retained since January 1, 1954	4,995,633	
		29,799,366
		\$114,830,222

AUDITORS' REPORT

To the Chairman and Members
of the Toronto Transit Commission.

We have examined the Balance Sheet of Toronto Transit Commission as at December 31, 1962, and the Statement of Earnings Retained and Statement of Earnings for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying Balance Sheet and Statement of Earnings Retained and Statement of Earnings present fairly the financial position of the Commission as at December 31, 1962, and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent (except for the change, which we approve, referred to in Note 3) with that of the preceding year. (See footnote on page 26).

PRICE WATERHOUSE & CO.

Chartered Accountants.

TORONTO, May 17, 1963.

GRAY COACH
BALANCE SHEET

ASSETS

CURRENT AND WORKING ASSETS:

Cash including interest bearing deposits	\$ 2,498,940	
Accounts receivable, including accrued interest, less allowance for doubtful accounts	42,067	
Working funds advanced to employees	8,335	
Unexpired insurance premiums and other prepaid expenses.....	42,650	
		\$ 2,591,992

INVESTMENTS:

Canadian Government bonds on deposit under insurance bond, at market value	\$ 142,500	
Mortgages receivable	13,782	
		156,282

CAPITAL ASSETS:

Land, buildings, motor coaches, other equipment and franchises, at cost	\$10,231,806	
Less—Accumulated depreciation	5,786,476	
		4,445,330
		\$ 7,193,604

Auditors' Report to the Shareholders of
GRAY COACH LINES, LIMITED:

We have examined the balance sheet of Gray Coach Lines, Limited as at December 31, 1962 and the statement of earnings and retained earnings for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the accompanying balance sheet and statement of earnings and retained earnings present fairly the financial position of the company as at December 31, 1962 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PRICE WATERHOUSE & CO.
Chartered Accountants.

Toronto, May 17, 1963.

LINES, LIMITEDDECEMBER 31, 1962LIABILITIES

CURRENT LIABILITIES:

Accounts payable and accrued liabilities	\$ 242,191	
Toronto Transit Commission—current account	457,934	
		\$ 700,125

PROVISIONS:

For tickets held by the public	\$ 26,000	
For workmen's compensation and public liability	550,000	
		576,000

CAPITAL STOCK AND RETAINED EARNINGS:

Capital Stock—		
Authorized and issued—		
10,000 shares of \$100 each	\$ 1,000,000	
Retained earnings	4,917,479	
		5,917,479
		\$ 7,193,604

Approved on behalf of the Board:

CHARLES A. WALTON, Director

J. G. INGLIS, Director

TORONTO TRANSIT COMMISSION



New rapid transit car, train of six new aluminium cars will be 40% lighter than present train of eight steel cars but passenger capacity of new train will be the same — note four doors to permit rapid loading and unloading



The bright attractive interiors and the sensation of spaciousness that they present are outstanding features of the new subway cars

BLOOR-DANFORTH-UNIVERSITY SUBWAY



Queen's Park Mezzanine



St. George Station

DEBENTURES ISSUED IN 1962

MATURITIES AND COUPON INTEREST RATES

(Payable in lawful money of Canada)

Year of Maturity	Coupon Interest Rates					Total
	5%	5⅛%	5¼%	5⅜%	5½%	
	\$	\$	\$	\$	\$	\$
1963	422,000	8,913	161,000	143,482	419,000	1,154,395
1964	446,000	8,000	171,000	152,000	443,000	1,220,000
1965	470,000	9,000	179,000	160,000	469,000	1,287,000
1966	497,000	10,000	189,000	168,000	498,000	1,362,000
1967	522,000	10,000	199,000	177,000	526,000	1,434,000
1968	489,000	10,000	149,000	186,000	155,000	989,000
1969	515,000	12,000	157,000	196,000	164,000	1,044,000
1970	545,000	12,000	165,000	207,000	173,000	1,102,000
1971	573,000	12,000	173,000	218,000	183,000	1,159,000
1972	595,000	13,000	4,156,000	230,000	2,736,000	7,730,000
1973	210,000	14,000	.....	238,000	51,000	513,000
1974	220,000	14,000	.....	251,000	54,000	539,000
1975	232,000	16,000	.....	264,000	58,000	570,000
1976	245,000	16,000	.....	279,000	61,000	601,000
1977	244,000	17,000	.....	294,000	693,000	1,248,000
1978	.....	18,000	.....	309,000	.....	327,000
1979	.....	18,000	.....	326,000	.....	344,000
1980	.....	20,000	.....	344,000	.....	364,000
1981	.....	20,000	.....	362,000	.....	382,000
1982	.....	21,000	.....	382,000	49,914,000	50,317,000
1983	.....	.....	.....	402,000	.....	402,000
1984	.....	.....	.....	424,000	.....	424,000
1985	.....	.....	.....	446,000	.....	446,000
1986	.....	.....	.....	470,000	.....	470,000
1987	.....	.....	.....	496,000	387,000	883,000
1988	.....	.....	.....	522,000	.....	522,000
1989	.....	.....	.....	550,000	.....	550,000
1990	.....	.....	.....	580,000	.....	580,000
1991	.....	.....	.....	611,000	.....	611,000
1992	.....	.....	.....	644,000	11,553,000	12,197,000
	6,225,000	278,913	5,699,000	10,031,482	68,537,000	90,771,395

DEBENTURES ISSUED IN 1962
PURPOSES AND TERMS OF ISSUES

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
East York	Parks	20	411,713.54	
	Miscellaneous	20	336,138.25	
	Local Improvements	10	146,097.76*	
				893,949.55
Etobicoke	Highways	10	131,645.59	
	Parks	10 & 20	355,166.58	
	Sewage	10 & 15	445,214.79*	
		10 & 15	627,891.03	
	Miscellaneous	5	190,840.56*	
		10 & 20	87,639.46	
	Local Improvements	15	921,553.94*	
	Schools	20	2,337,048.78	
	Hospitals	10	229,419.14*	
	Waterworks	10	93,759.43*	
		10	148,946.05	5,569,125.35
Forest Hill	Local Improvements	15		56,651.10*
Leaside	Miscellaneous	5	12,989.00*	
	Local Improvements	15	18,977.32*	
	Schools	20	63,697.02	
				95,663.34
Long Branch	Sewage	15	10,823.71	
	Schools	20	73,941.66	
				84,765.37
Mimico	Schools	20		128,594.79
New Toronto	Highways	10	144,890.95*	
		10	23,704.33	
	Miscellaneous	10 & 20	256,888.71	
	Schools	20	163,486.45	
				588,970.44
	Carried Forward			7,417,719.94

DEBENTURES ISSUED IN 1962
PURPOSES AND TERMS OF ISSUES

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
	Brought Forward			7,417,719.94
North York	Libraries	5	30,121.95*	
		10 & 20	123,018.57	
	Parks	20	664,495.39	
	Sewage	10 & 15	117,211.06*	
		10 & 15	332,090.78	
	Miscellaneous	5	72,430.83*	
		20	872,789.99	
	Local Improvements	10 & 15	2,431,019.57*	
	Schools	20	1,986,073.13	
	Hospitals	10	50,979.55*	
		10	35,725.74	
	Parking Authority	20	17,153.03	
	Hydro-Electric System	20	1,292,883.50	
				8,025,993.09
Scarborough	Highways	10 & 20	628,627.28	
	Libraries	5	50,242.87*	
	Parks	5	123,607.88*	
		10	218,682.44	
	Sewage	15	14,398.12*	
		15 & 20	480,498.04	
	Miscellaneous	5	50,580.17*	
	Local Improvements	15	2,422,834.92*	
	Schools	20	3,746,724.56	
				7,736,196.28
Swansea	Local Improvements	10		3,388.37*
Toronto	Highways	5 & 10	1,275,267.67*	
		10 & 20	1,898,922.31	
	Libraries	20	471,050.00	
	Parks	10	620,300.00*	
		10 & 20	747,567.81	
	Sewage	10	16,350.00*	
		20	1,480,550.07	
	Miscellaneous	10 & 15	307,337.57*	
		20 & 30	7,889,150.00	
	Local Improvements	15	223,451.26*	
	Schools	20	5,534,940.82	
	Parking Authority	20 & 25	438,700.00	
	Waterworks	10	156,946.94*	
		10	26,850.00	
				21,087,384.45
	Carried Forward			44,270,682.13

DEBENTURES ISSUED IN 1962
PURPOSES AND TERMS OF ISSUES

Municipality	Purposes of Issues	Term (Years)	Sinking Fund and *Instalment Debentures Issued	
			\$	\$
	Brought Forward			44,270,682.13
Weston	Libraries	20	20,685.43	
	Miscellaneous	5	40,722.28*	
		10	29,002.37	
	Local Improvements	10	27,158.44*	
				117,568.52
York	Parks	5	32,130.11*	
	Miscellaneous	5	118,416.68*	
	Local Improvements	14	204,709.77*	
	Schools	20	798,998.77	
				1,154,255.33
Metropolitan Corporation	Administration of Justice	20	578,259.40	
	Conservation Schemes	10	2,042,685.02	
	Highways	10 & 20	13,572,795.08	
	Parks	10	459,000.00*	
		10 & 20	1,080,251.66	
	Sewage	10 & 20	310,395.48*	
		20	308,723.75	
	Welfare and Housing	20	1,278,013.69	
	Schools—Metro Share	5	353,000.00*	
		20	8,355,494.02	
	Toronto Transit Commission—			
	—Metro Share	30	5,182,000.00	
	—Commission Share	30	10,000,000.00*	
	Waterworks	20	1,708,271.40	
				45,228,889.50
	Total			90,771,395.48

SUMMARY

PUBLIC OFFERINGS		
Sinking Fund Debentures		68,999,000.00
Instalment Debentures		11,462,000.00
		80,461,000.00
OTHER THAN PUBLIC OFFERINGS		
Instalment Debentures		10,310,395.48
		90,771,395.48

ANALYSIS OF TOTAL DEBENTURE DEBT

As at December 31,

(i.e. Debentures issued prior to January 1, 1954, By Area

AMOUNT OF AREA MUNICIPALITY DEBENTURES FOR
THE PAYMENT OF WHICH THE METROPOLITAN
CORPORATION IS RESPONSIBLE TO PROVIDE FUNDS

MUNICIPALITY	Unmatured Debentures	To be levied against all Area Municipalities				Area Municipi- pality Debentures	Metro- politan Toronto Debentures
		Sewage System, Roads, Parks and Recreation, Toronto Administration Transit					
		Education	of Justice	Commission	Waterworks			Balance	Outstanding
	\$	\$	\$	\$	\$	\$	\$
East York	3,626,678	1,404,091	359,870	.....	18,483	1,844,234	To be levied as indicated*
Etobicoke	7,919,704	4,357,347	626,685	.....	247,286	2,688,386	4,239,412
Forest Hill	989,116	865,586	25,480	.....	.....	98,050	41,258,663
Leaside	1,019,772	772,530	.....	.....	.....	247,242	1,456,291
Long Branch	384,400	129,000	56,630	.....	.....	198,770	2,005,892
Mimico	351,700	35,682	118,944	.....	.....	197,074	1,457,161§
New Toronto	2,121,395	527,500	54,350	.....	1,429,000	110,545	503,687§
North York	11,237,031	6,683,319	830,950	.....	239,274	3,483,488	1,263,311§
Scarborough	6,261,500	3,939,058	63,427	.....	361,837	1,897,178	61,145,051
Swansea	247,464	154,831	187	.....	.....	92,446	54,691,447
Toronto	76,370,049	4,122,000	4,627,108	50,375,000	4,489,000	12,756,941	449,119
Weston	1,155,473	579,000	139,866	.....	78,863	357,744	143,798,284
York	5,446,812	1,018,560	915,051	.....	.....	3,513,201	1,353,190
TOTAL.....	117,131,094	24,588,504	7,818,548	50,375,000	6,863,743	27,485,299	10,172,122
Metropolitan Corporation							To be levied Municipalities
Assumed Debt .....	.....	24,588,504	7,818,548	50,375,000	6,863,743	89,645,795	.....
Outstanding Debt ..	666,027,378	.....	.....	.....	.....	.....	342,233,748
TOTAL.....	666,027,378	24,588,504	7,818,548	50,375,000	6,863,743	89,645,795	342,233,748
GRAND TOTAL	783,158,472	.....	.....	.....	.....	117,131,094	666,027,378

*Metropolitan Debentures are direct, joint and several obligations of the Metropolitan Corporation and the Area Municipalities notwithstanding the fact that the whole or any portion of the rates imposed for the payment thereof will be levied only against one or more of the Area Municipalities.

§Lakeshore District Board of Education distributed on basis of revised 1962 Public and Secondary School Assessments.

OF THE METROPOLITAN AREA

1962

Municipalities and Thereafter by Metropolitan Corporation)

Total Debt	Per Capita	LESS SELF-LIQUIDATING DEBTS			Net Debt Before Deduction of Sinking Funds	Less Basic 3% Sinking Funds Re Debts other than Self- Liquidating	Net Debt	Per Capita
		Hydro- Electric Systems	Toronto Transit Com- mission	Water- works				
\$	\$	\$	\$	\$	\$	\$	\$	\$
6,083,646	85.32	522,018	.....	52,283	5,509,345	350,249	5,159,096	72.36
43,947,049	266.34	7,658,202	.....	2,008,435	34,280,412	3,318,883	30,961,529	187.64
1,554,341	72.25	.....	.....	5,950	1,548,391	113,130	1,435,261	66.72
2,253,134	119.51	.....	.....	15,753	2,237,381	23,859	2,213,522	117.41
1,655,931	149.30	.....	.....	575	1,655,356	48,423	1,606,933	144.89
700,761	38.95	69,000	.....	.....	631,761	52,668	579,093	32.19
1,373,856	106.30	.....	.....	.....	1,373,856	87,789	1,286,067	99.51
64,628,539	225.62	10,055,221	.....	3,083,549	51,489,769	4,723,737	46,766,032	163.26
56,588,625	245.68	9,656,251	.....	1,716,748	45,215,626	4,514,605	40,701,021	176.70
541,565	58.55	49,539	.....	31,235	460,791	66,508	394,283	42.63
156,555,225	242.96	13,001,050	.....	473,782	143,080,393	16,428,303	126,652,090	196.56
1,710,934	174.02	159,613	.....	83,744	1,467,577	85,457	1,382,120	140.57
13,685,323	108.17	.....	.....	.....	13,685,323	1,241,278	12,444,045	98.36
351,278,929	216.12	41,170,894	.....	7,472,054	302,635,981	31,054,889	271,581,092	167.09
against all Area (except Self-Liquidating)								
89,645,795	55.15	.....	50,375,000	6,863,743	32,407,052	.....	32,407,052	19.94
342,233,748	210.55	.....	27,343,000	60,551,267	254,339,481	33,485,572	220,853,909	135.87
431,879,543†	265.70	.....	77,718,000	67,415,010	286,746,533	33,485,572	253,260,961	155.81
783,158,472	481.82	41,170,894	77,718,000	74,887,064	589,382,514	64,540,461‡	524,842,053	322.90

†Education—\$107,225,082; Sewage System—\$63,548,747; Roads, etc.—\$84,866,142; Parks and Recreation—\$9,556,989; Homes for the Aged—\$4,977,962; Administrative Building—\$289,000; Administration of Justice—\$5,569,712; Miscellaneous—\$103,595; Hospital Rehabilitation—\$2,122,060; Conservation Schemes—\$3,305,244; Toronto Transit Commission (Metro Share)—\$5,182,000; Toronto Transit Commission (Commission Share)—\$77,718,000; Waterworks—\$67,415,010.

‡Not including Sinking Funds re Self-Liquidating Debts, Hydro-Electric Systems—\$4,315,948; T.T.C.—\$1,104,433; Waterworks—\$10,754,647.

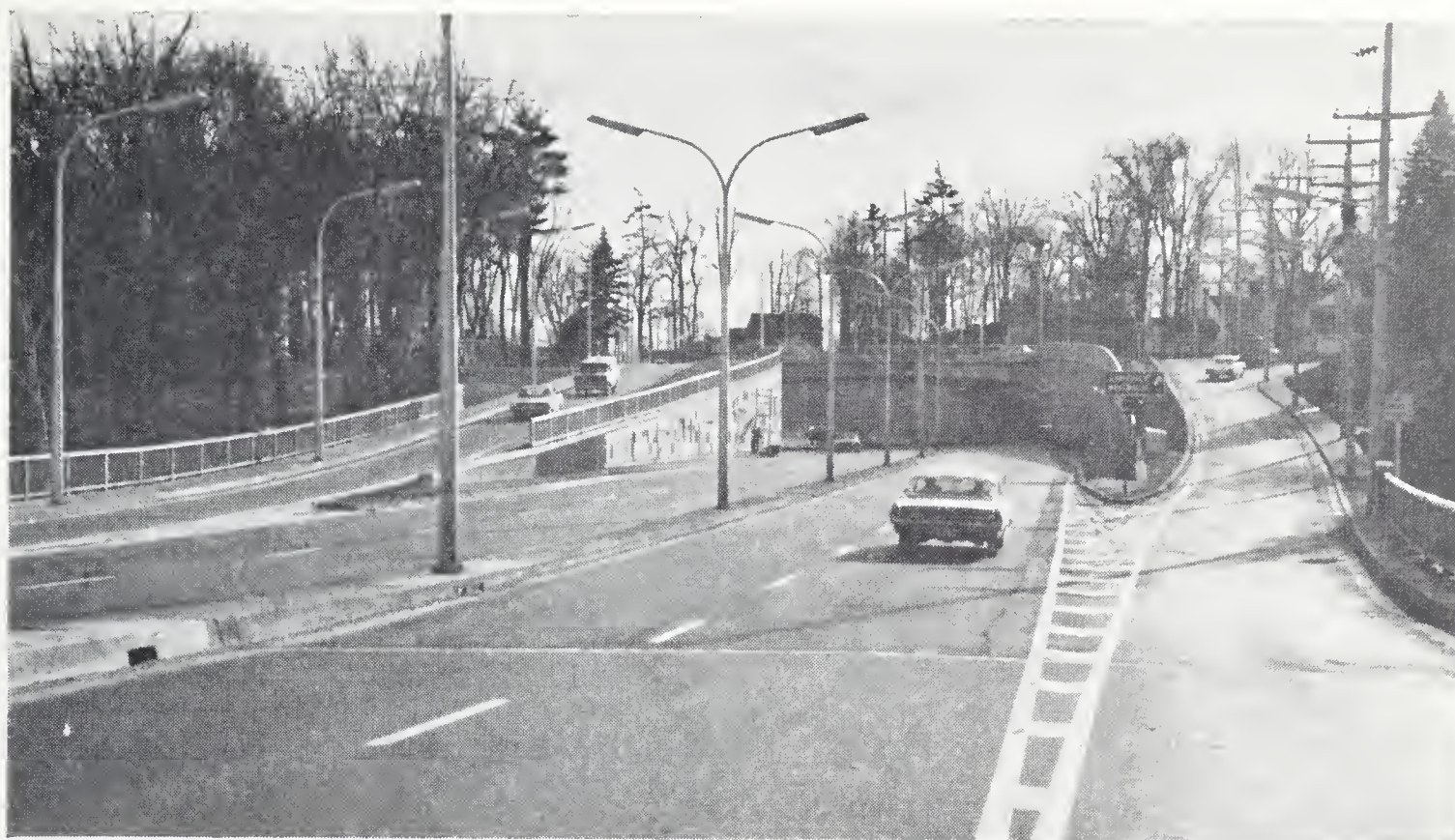
SUMMARY OF TOTAL DEBENTURE DEBT MATURITIES OF THE
METROPOLITAN CORPORATION AND THE AREA MUNICIPALITIES

As at December 31, 1962

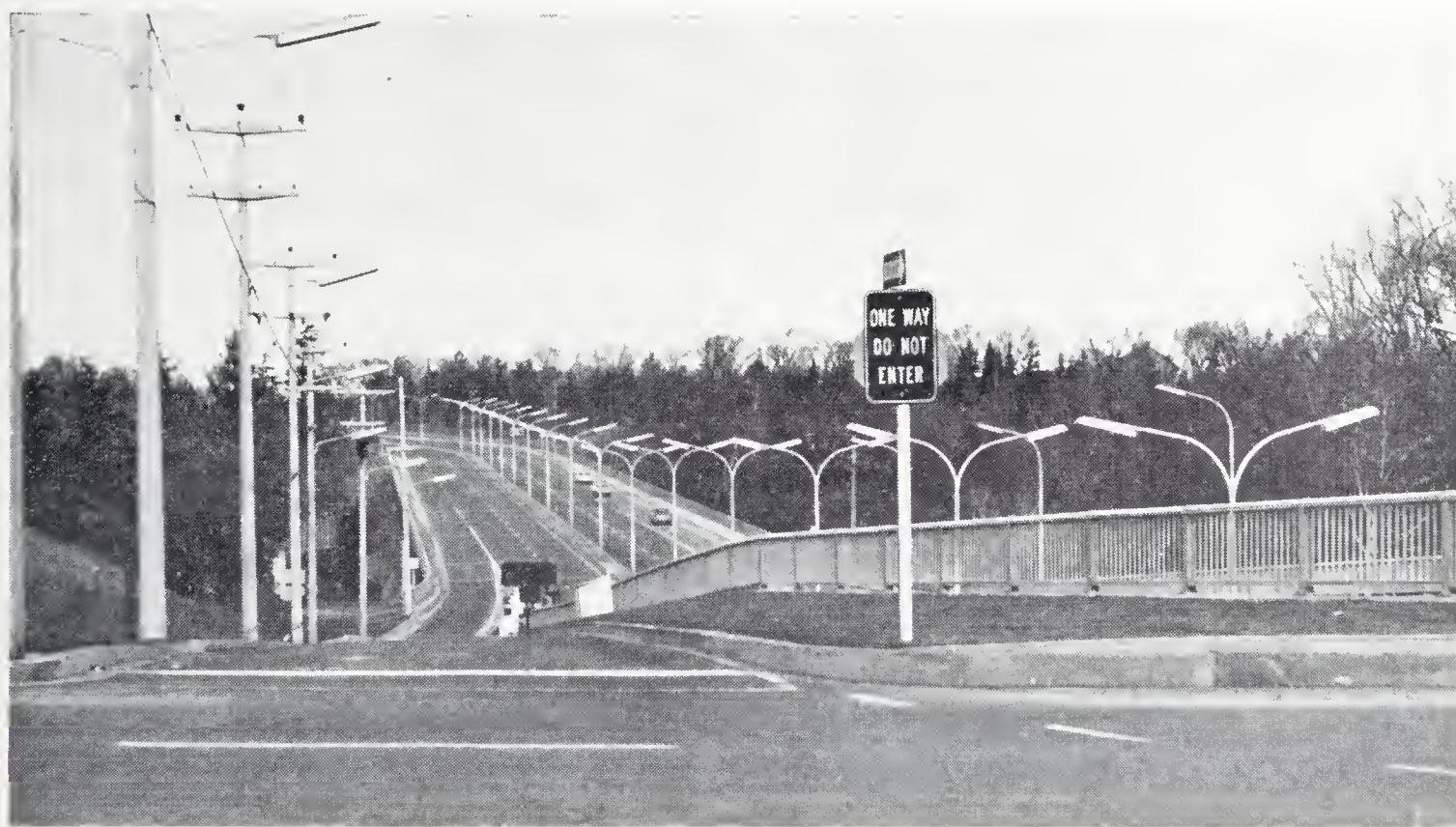
METROPOLITAN CORPORATION DIRECT DEBT			Debt of Area Municipalities Assumed by Metropolitan Corporation	Total Debt Metropolitan Corporation (Direct and Assumed)	Debt of Area Munici- palities Not Assumed	Total Debt of Metropolitan Corporation and the Area Municipalities
Instalment	Sinking Fund	Total				
\$	\$	\$	\$	\$	\$	\$
1963	9,860,123	9,860,123	6,340,806	16,200,929	3,128,016	19,328,945
1964	9,859,262	1,249,000	11,108,262	6,117,516	2,621,778	19,847,556
1965	9,694,348	6,037,000	15,731,348	6,166,027	2,629,313	24,526,688
1966	9,827,365	2,679,000	12,506,365	6,223,097	2,614,175	21,343,637
1967	10,021,383	4,915,000	14,936,383	6,300,597	2,525,112	23,762,092
1968	9,128,402		9,128,402	6,254,126	2,495,052	17,877,580
1969	8,043,422	1,573,000	9,616,422	5,800,934	2,026,580	17,443,936
1970	6,985,267	7,088,000	14,073,267	5,656,979	1,965,194	21,695,440
1971	6,142,283	10,243,000	16,385,283	5,132,403	1,834,604	23,352,290
1972	5,372,300	14,323,000	19,695,300	4,527,332	1,744,373	25,967,005
1973	4,391,318		4,391,318	3,712,978	958,102	9,062,398
1974	4,185,338	282,000	4,467,338	2,767,000	323,000	7,557,338
1975	2,054,358	39,970,000	42,024,358	2,845,000	330,000	45,199,358
1976	1,633,380	57,515,000	59,148,380	2,920,000	337,000	62,405,380
1977	1,294,402	57,742,000	59,036,402	3,016,000	345,000	62,397,402
1978	1,014,427	79,326,000	80,340,427	3,107,000	353,000	83,800,427
1979	1,055,000	71,754,000	72,809,000	3,190,000	295,000	76,294,000
1980	1,102,000	66,696,000	67,798,000	3,274,000	304,000	71,376,000
1981	1,089,000	40,216,000	41,305,000	2,799,000	248,000	44,352,000
1982	1,136,000	50,447,000	51,583,000	1,757,000	237,000	53,577,000
1983	1,160,000	2,247,000	3,407,000	1,738,000	171,000	5,316,000
1984	1,208,000	543,000	1,751,000			1,751,000
1985	473,000	4,646,000	5,119,000			5,119,000
1986	498,000	4,184,000	4,682,000			4,682,000
1987	526,000	6,949,000	7,475,000			7,475,000
1988	553,000	154,000	707,000			707,000
1989	583,000	1,371,000	1,954,000			1,954,000
1990	615,000	7,336,000	7,951,000			7,951,000
1991	647,000	4,193,000	4,840,000			4,840,000
1992	644,000	11,553,000	12,197,000			12,197,000
110,796,378	555,231,000	666,027,378	89,645,795	755,673,173	27,485,299	783,158,472

BAYVIEW AVE. AND LAWRENCE AVE. INTERCHANGE

Completed in November, 1962



Looking south on Bayview Ave. at Lawrence Ave. overpass and associated ramps



Looking north on Bayview Ave. from the Lawrence Ave. overpass at the new bridge over the Don River

POPULATION, AREA, AND ASSESSMENT OF THE AREA MUNICIPALITIES
COMPRISING THE MUNICIPALITY OF METROPOLITAN TORONTO 1962

Area Municipality	Population		Area		Assessment	
	Number	% of Total	Square Miles	% of Total	*Amount	% of Total
East York	71,300	4.39	5.9	2.45	\$ 127,276,454	2.94
Etobicoke	165,001	10.15	44.8	18.59	514,458,604	11.89
Forest Hill	21,513	1.32	1.5	.62	71,767,913	1.66
Leaside	18,853	1.16	2.4	1.00	77,374,780	1.79
Long Branch	11,091	.68	.9	.37	19,868,849	.46
Mimico	17,989	1.11	1.0	.41	35,018,063	.81
New Toronto	12,924	.80	1.2	.50	43,890,154	1.01
North York	286,446	17.62	68.1	28.26	741,715,279	17.14
Scarborough	230,338	14.17	70.0	29.05	455,403,265	10.53
Swansea	9,249	.57	1.1	.46	23,356,598	.54
Toronto	644,358	39.64	35.1	14.56	1,964,225,183	45.39
Weston	9,832	.61	1.0	.41	25,774,293	.60
York	126,511	7.78	8.0	3.32	226,881,857	5.24
	1,625,405	100.00	241.0	100.00	\$4,327,011,292	100.00

*Assessment made in 1962, as basis for distribution of Metropolitan Levy in 1963.

POPULATION GROWTH OF AREA MUNICIPALITIES
IN THE TORONTO METROPOLITAN AREA

(As determined by the Metropolitan Assessment Department)

	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1955</u>	<u>1950</u>	<u>1945</u>
East York	71,300	70,850	69,373	69,402	60,155	43,266
Etobicoke	165,001	155,410	145,847	93,781	44,139	21,274
Forest Hill	21,513	20,844	20,386	19,139	16,191	13,960
Leaside	18,853	18,661	16,645	16,779	15,255	9,227
Long Branch	11,091	10,842	10,783	9,632	8,044	5,049
Mimico	17,989	17,896	16,442	13,054	10,410	8,785
New Toronto	12,924	12,863	12,941	11,231	10,961	8,498
North York	286,446	261,158	247,764	148,258	62,646	25,100
Scarborough	230,338	213,482	198,724	110,286	48,141	24,140
Swansea	9,249	9,514	9,522	8,512	7,864	7,142
Toronto	644,358	649,451	644,948	681,857	667,487	681,802
Weston	9,832	9,760	9,535	9,143	8,018	6,214
York	126,511	125,733	124,195	113,289	95,669	81,652
	<u>1,625,405</u>	<u>*1,576,464</u>	<u>1,527,105</u>	<u>1,304,363</u>	<u>1,054,980</u>	<u>936,109</u>

*Census of Canada figures:

1961 - 1,618,787

1956 - 1,358,028

1951 - 1,117,470

STATEMENT OF POPULATION, TAX LEVIES AND COLLECTIONS
THEREOF OF THE AREA MUNICIPALITIES COMPRISING
THE METROPOLITAN CORPORATION, 1962

Area Municipality	Population	CURRENT TAX LEVIES (Including Special Service Charges)			Per Capita	TAX COLLECTIONS AS % OF CURRENT TAX LEVIES	
		For Own Purposes	For Purposes of Metropolitan Corporation	Total		Current	Current and Arrears
		\$	\$	\$	\$	%	%
East York	71,300	4,394,333	2,966,851	7,361,184	103.24	94.79	101.26
Etobicoke	165,001	13,915,052	11,986,261	25,901,313	156.98	95.89	99.58
Forest Hill	21,513	2,148,431	1,664,944	3,813,375	177.26	96.24	99.17
Leaside	18,853	1,666,140	1,936,764	3,602,904	191.11	89.14	100.01
Long Branch	11,091	673,068	481,804	1,154,872	104.13	90.09	97.97
Mimico	17,989	957,466	801,634	1,759,100	97.79	94.13	97.64
New Toronto	12,924	1,126,159	1,138,466	2,264,625	175.23	96.20	100.78
North York	286,446	23,136,328	16,894,368	40,030,696	139.75	92.80	98.45
Scarborough	230,338	17,552,128	10,635,627	28,187,755	122.38	93.80	98.74
Swansea	9,249	641,794	564,505	1,206,299	130.42	96.62	98.52
Toronto	644,358	73,344,437	49,776,806	123,121,243	191.08	93.70	98.11
Weston	9,832	848,043	629,946	1,477,989	150.32	92.95	97.42
York	126,511	8,081,482	5,435,778	13,517,260	106.85	94.05	99.14
	1,625,405	148,484,861	104,913,754	253,398,615	155.90	93.96	98.59

NOTE: The above figures include supplementary taxation before adjustment for tax losses.

**COMPARATIVE STATEMENT OF POPULATION, TAX LEVIES AND
COLLECTIONS THEREOF OF THE AREA MUNICIPALITIES
COMPRISING THE METROPOLITAN CORPORATION**

Year	Population	Total Current Tax Levy		Tax Collections as % of Current Tax Levy	
		Amount	Per Capita	Current	Current and Arrears
		\$	\$	%	%
1946.....	959,308	40,346,181	42.06	95.75	99.94
1947.....	993,756	46,226,341	46.52	95.74	99.54
1948.....	997,133	48,892,932	49.03	94.88	98.88
1949.....	1,021,007	55,498,335	54.36	92.01	96.61
1950.....	1,054,980	61,612,136	58.40	93.58	99.86
1951.....	1,081,460	76,448,924	70.69	93.62	97.76
1952.....	1,134,689	86,986,746	76.66	93.98	99.11
1953.....	1,172,556	91,650,009	78.16	94.65	99.70
1954.....	1,251,840	102,658,137	82.01	93.22	97.75
1955.....	1,304,363	114,265,705	87.60	93.83	99.27
1956.....	1,358,028	133,780,524	98.51	93.55	98.46
1957.....	1,380,775	153,209,341	110.96	93.73	98.74
1958.....	1,429,207	167,534,092	117.22	94.41	99.65
1959.....	1,487,348	195,513,018	131.45	94.24	98.28
1960.....	1,527,105	216,674,645	141.89	93.75	98.16
1961.....	1,618,787 (2)	233,638,371	144.33	93.83	98.57
1962 (1).....	1,625,405	253,398,615	155.90	93.96	98.59

NOTES: (1) For breakdown by Area Municipality, see page 88.

(2) 1961 Census of Canada.

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Report of the commissioner
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